James H. Rogers

21 January 1931

56209

FINANCIAL STATEMENT

of the

TREASURER *of* PHILLIPS ACADEMY

FOR THE YEAR ENDING

JUNE 30, 1917

Trustees of Phillips Academy:

Herewith is submitted my annual report as Treasurer of Phillips Academy for the year ending June 30, 1917.

The results of the year show a gain of $4,529.61 against a deficit of $8,541.42 for the previous year. The gifts for the year are $39,629 to the Seminary Purchase Fund, including $25,000 from Mr. Andrew Carnegie; $2,000 from Rev. and Mrs. Thomas A. Emerson, $9,332.39 from the Alumni Fund, and $1,780 from Alumni and friends of the school to sustain prizes and scholarships, a total of $52,741.39.

In the operating account, no results are more satisfactory than that of the dining hall. In spite of the high cost of materials and labor, a small profit is made. A flat rate of $5.50 per week was charged for board in place of the à la carte system, which proved to be more satisfactory to the students. It is a pleasure to state that there has not been a deficit in this account for twelve years.

The plan of furnishing all of the dormitories over a period of three years included for the year, Day, Bancroft, and Taylor Halls, and Draper, Eaton, Andover, and Pemberton Cottages. Bartlet and Phillips Halls only are left to complete the list. The additional rent from these furnished dormitories is a great help to the income account and in most cases does not increase the cost to the student. A reserve account of 20% has been set up to take care of the investment in furniture, and is made a charge against the annual dormitory income.

The change from a per diem charge at the Infirmary to a $10 fee assessed on all the students produced better financial results, there being a gain of $396.61, against a loss of $1,181.75 for the previous year.

The final payment to the Trustees of Andover Theological Seminary on account of the purchase of its property for $200,000 has been made and the mortgage discharged. There has been collected on this account $251,957.07, against which there has been charged advances to improvement of Seminary property and the restoration of Bartlet Hall, a total of $82,555.70, leaving a balance of $169,401.37. There are pledges outstanding amounting to $21,500, practically all of which is collectible, but, on account of the war, delay must be expected.

The results of the Alumni Fund have been very satisfactory. Under adverse conditions the number of subscribers has been increased from 1,106 to 1,144, which is about 15% of the entire body of the Alumni. The amount available for current expenses shows only a loss of $66.15 from a year ago.

The new method of accounting instituted a year ago has proved to be very satisfactory in operation.

JAMES C. SAWYER, *Treasurer.*

Assets

	1916–17		1915–16	
Cash		$8,601 07		$2,157 17
General Investments:				
Bonds (Schedule A)	$190,385 68		$190,761 08	
Stocks (Schedule B)	358,946 97		350,614 00	
Savings Bank Deposits	3,241 47		3,115 69	
Seminary Land and Buildings (Schedule C)	200,000 00		200,000 00	
Notes Receivable	900 00		900 00	
		753,474 12		745,390 77
Restricted Investments:				
Dept. of Archæology:				
Bonds (Schedule D)	353,326 63		348,426 63	
Mortgages	32,925 00		33,525 00	
Stocks (Schedule E)	62,430 21		62,430 21	
Notes Receivable			550 00	
Real Estate	2,600 00		2,600 00	
		451,281 84		447,531 84
Day Legacy Investments:				
Dormitories (Schedule F)	45,800 00		45,800 00	
Houses (Schedule G)	38,229 47		38,229 47	
Miscellaneous Income Property (Schedule H)	80,178 25		81,367 46	
Non-Income Bearing Property	5,959 96		5,959 96	
		170,167 68		171,356 89
Students' Accounts:				
Current	3,458 84		2,651 22	
Suspense	1,906 79		1,787 62	
Old Accounts	9,717 67		7,659 51	
		15,083 30		12,098 35
Athletic Association		10,757 89		4,466 96
Inventory of Supplies: Stock		10,902 64		9,757 06
Inventory of Supplies: Coal		5,157 61		79 05
Advances (Schedule I)		83,782 65		167,914 20
Accounts Receivable, Sundry		4,427 59		3,696 66
Accrued Investment Income		9,962 32		9,410 31
Deficit:				
Balance 1915–16	$8,541 42			
Less Gain, 1916–17	4,529 61			
		4,011 81		8,541 42
		$1,527,610 52		$1,582,400 68

Liabilities

	1916–17		1915–16	
Accounts Payable		$7,789 16		$5,292 19
Notes Payable, Bank Loans	$29,000 00		$29,500 00	
Notes Payable, Lighting Plant	12,750 00		13,500 00	
Notes Payable, Bishop Hall	38,000 00		39,500 00	
Notes Payable, Andover Theological Seminary			25,000 00	
		79,750 00		107,500 00
Accrued Annuities Payable	694 00		737 66	
Accrued Interest Payable	866 47		1,613 38	
		1,560 47		2,351 04
Key Fees	73 00		357 00	
Room Deposits	3,930 00		2,900 00	
		4,003 00		3,257 00
Funds:				
Restricted:				
Archæology	456,675 19		452,150 69	
Miscellaneous (Schedule K)	27,450 78		28,042 77	
Prizes (Schedule L)	7,700 00		7,600 00	
Salaries (Schedule M)	89,988 60		89,988 60	
Seminary Purchase Fund	169,401 37		164,328 07	
Scholarship (Schedule N)	131,723 13		131,689 51	
Unrestricted (Schedule J)	527,682 76		571,882 07	
		1,410,621 83		1,445,681 71
Income Balances:				
Prizes (Schedule O)	567 51		238 34	
Miscellaneous Restricted (Schedule P)	4,995 34		4,390 10	
		5,562 85		4,628 44
Archæology Building Fund		5,000 00		2,569 98
Archæology Surplus Account		1,147 66		241 96
Annual Gift Prizes, Cr. Balance (Schedule Q)		1,300 00		700 00
Reserves:				
Bishop Hall Notes			166 67	
Dining Hall	764 92		437 98	
Archæology Interest	4,739 51		4,739 51	
General Investment Income	1,989 73		1,989 73	
Lighting Plant	555 18		555 18	
Students' Suspense	1,906 79		1,787 62	
		9,956 13		9,676 69
Suspense		919 42		501 67
Total Liabilities		$1,527,610 52		$1,582,400 68

Consolidated Income and Expense Account

	Pages	1916–17 Loss	1916–17 Gain	1915–16 Loss	1915–16 Gain
General	17	$15,060 76		$12,563 30	
Department of Instruction	18		$3,945 58	874 41	
Library	18	732 56		737 21	
Houses Rentable	19	1,359 92		1,759 06	
Dormitories	19		23,692 26		$16,184 68
Dining Hall	20				
Phillips Union	21				969 31
Williams Hall Dining Hall	21	2,210 74		2,603 10	
Heating Plant	22				
Lighting Plant	22		930 61		238 12
Purchases and Stores	23			21 82	
Repairs and Maintenance	23	1,169 30		1,469 65	
Swimming Pool	24				
Maintenance of Infirmary	24		396 61	1,181 15	
Gymnasium	25	3,263 63		3,432 56	
Church	25	2,563 57		2,055 74	
Restricted Funds	26		1,925 03		764 47
Department of Archæology	27				
Laundry	27				
		$26,360 48	$30,890 09	$26,698 00	$18,156 58
Gain		$4,529 61		Loss	$8,541 42

GENERAL INVESTMENTS

SCHEDULE A

Bonds

		Principal	Income
5000	Adirondack Electric Power Corporation, 1st Mtg., 5%, 1962	$5,000 00	$250 00
1000	American Tel. & Tel. Co. Coll. Trust, 4%	1,000 00	
2500	Atchison, Topeka & Santa Fé Ry. Co., 100 yr. Adjustments, 4%, 1995	1,984 00	100 00
5000	Bethlehem Steel Co., 2 yr. 5% Notes, 1919	4,925 00	92 37
5000	Boston Electric Light Co., 1st Mtg., 5%, 1924	5,000 00	250 00
1000	Burlington & Missouri River in Neb., non ex., 6%, 1918	1,000 00	60 00
10000	Central Leather Co., 1st Lien, 5% Gold, 1925	9,712 50	500 00
5000	Chicago, Burlington & Quincy R. R. Co., Neb. Ex., 4% Sinking Fund, 1927	5,000 00	200 00
5000	Chicago, Burlington & Quincy R. R. Co., Ill. Div., 3½%, 1949	4,596 88	175 00
5000	Chicago City Ry. Co., 1st Mtg., 5% Gold Bonds, 1927	5,225 00	250 00
5000	Chicago & Eastern Ill. Extended 5½% Series H Equipment Trust, 1924	5,000 00	275 00
5000	Dallas Electric Terminal Mtg., 6% 5 yr. Notes, 1921,	4,962 50	300 00
8000	Dominion of Canada 5%, 1931	7,595 20	400 00
10000	Interborough Rapid Transit 5%, 1966	9,875 00	227 78
5000	Kansas City, Clinton & Springfield R. R. Co., 5% Mortgage Gold, 1995 (under reorganization)	4,500 00	437 50
3000	Kansas City, Ft. Scott & Memphis R. R. Co., 6% Cons. Mtg., 1928	3,000 00	180 00
1000	Louisville & Nashville R. R. Co., Louisville, Cincinnati & Lexington Ry., 4½%, 1931	1,000 00	45 00
5000	Massachusetts Gas Co.'s 4½% Gold Bonds, 1929	4,962 50	225 00
5000	Michigan State Telephone Co., 1st Mtg., 5% Gold, 1924	5,000 00	250 00
1500	New York & Penn. Tel. & Tel. Co., 1st Mtg., 5% Gold, 1926	1,500 00	75 00
1000	New York, West Chester & Boston R. R. Co., 1st Mtg., 4½%, 1941	1,000 00	
5000	Niagara, Lockport & Ontario R. R. Co., 1st Mtg., 5%, 1954	4,600 00	250 00
460	Père Marquette Ry. Co., 5%, Series A, July, 1956	402 50	
4000	Père Marquette Ry. Co., 4%, Series B, July, 1956	2,820 00	
5000	Providence Terminal Co., 1st Mtg., 4% Gold, 1956,	5,000 00	200 00
5000	Puget Sound Power Co., 1st Mtg., 5%, 1933	4,875 00	250 00
800	Securities Co., 4% Cons. Registered (Equitable Mtg.),	800 00	32 00
20000	St. Louis, Iron Mtn. & So. Ry. Co., Gen. Cons. Ry. and Land Grant, 5% Mtg., 1931	20,200 00	1,000 00
5000	South Western Tel. & Tel. Co., 2 yr. 4½% Notes	4,975 00	225 00
20000	Tenn. Coal, Iron & Ry. Co., Gen'l Mtg., 5% Gold, 1950	19,425 00	1,000 00
20000	Texas & Pacific Ry. Co., 1st Mtg., 5%, 2000	20,200 00	1,000 00
1000	United Electric Securities Co., Coll. Trust Sinking Fund, 5%, 1935	1,027 50	50 00
3000	United Kingdom Great Britain & Ireland, 2 yr. Notes, 5½%, 1919	2,972 10	66 91
1000	U. S. Steel Corp. Sinking Fund, 5% Gold	1,000 00	50 00
5000	Western Tel. & Tel. Co. Coll. Trust, 5% Gold, 1923,	5,000 00	250 00
5000	Worcester Cons. St. Ry., 5% Debenture, 1927	5,250 00	250 00
		$190,385 68	$8,916 56

SCHEDULE B

Stocks

	Principal	Income
30 shares Andover National Bank	$3,572 00	$180 00
100 shares American Can Company, Pref.	8,950 00	700 00
300 shares American Car & Foundry Co., Pref.	33,300 00	2,100 00
300 shares American Cotton Oil Co., Pref.	27,750 00	1,800 00
200 shares American Locomotive Co., Pref.	19,200 00	1,400 00
200 shares American Smelting & Refining Co.	19,650 00	1,750 00
8 shares American Telephone & Telegraph Co., Installments paid	412 25	
400 shares American Woolen Co., Pref.	30,000 00	2,800 00
300 shares Central Leather Co., Pref.	28,350 00	2,100 00
333 shares Corn Products Refining Co., Pref.	21,145 50	5,328 00
50 shares Congress St. Building Trust	5,000 00	100 00
23 shares Englewood Sewerage Co.	2,300 00	400 00
220 shares General Chemical Co., Pref.	22,000 00	1,320 00
400 shares Great Northern Iron Ore Properties	13,500 00	300 00
200 shares Great Northern Ry. Co., Pref.	25,325 00	1,400 00
200 shares National Biscuit Co., Pref.	20,000 00	1,400 00
200 shares Northern Pacific Ry. Co.	21,875 00	1,400 00
30 shares Père Marquette Ry. Co. and $44 Script Common,	896 80	
15 shares Père Marquette Ry. Co. and $20 Script 5% Pref.,	547 92	
300 shares U. S. Rubber Co., 1st Pref.	30,112 50	2,400 00
5 shares Webster-Atlas National Bank	500 00	40 00
26 shares Worthington Pump Co., Preferred, Class A	2,522 00	91 00
276 shares Worthington Pump Co., Preferred, Class B	16,560 00	
166 shares Worthington Pump Co., Common	5,478 00	
Income of Securities sold		198 00
	$358,946 97	$27,207 00

SCHEDULE C

Seminary Land and Buildings

Total Value,	$200,000 00	
School Buildings:		
Brechin Hall, Church, Laundry, Pearson Hall		
Dormitories:		
Bartlet Hall, Interest charged		$1,200 00
Phillips Hall, Interest charged		1,200 00
Houses: Used as dormitories		
Abbot, Interest charged		600 00
Churchill, Interest charged		350 00
Pease, Interest charged		350 00
Tucker, Interest charged		400 00
Houses: Account, Houses rentable (page 19)		
Bindery		
Park		
Phelps		
Houses: Used by officers without rent		
Newman		
Samaritan		
Land: 135.09 acres		
	$200,000 00	$4,100 00

RESTRICTED INVESTMENTS

DEPARTMENT OF ARCHÆOLOGY

SCHEDULE D

Bonds

		Principal	Income
1500	American Tel. & Tel. Co., Conv. Gold, 4½%, 1923,	$1,499 76	$67 50
15000	American Tel. & Tel. Co. Coll. Trust, 4½%, 1929 .	14,750 00	600 00
5000	American Tel. & Tel. Co. Coll. Trust, 5%, 1946 .	4,900 00	137 50
2000	Atchison, Topeka & Santa Fé Ry. Co., Gen. Mtg. 4% Gold Coupon, October 1, 1995	2,052 50	80 00
5000	Boston Elevated Ry. Co., Gold, 4½%, 1941 . .	5,059 37	225 00
5000	Central Vermont Ry. Co., 1st Mtg. Gold, 4%, 1920,	4,100 00	200 00
10000	Clearfield & Jefferson Ry., 1st Mtg. 6%, 1927 . .	11,000 00	600 00
7500	Consumers Brewing Co., 4% Gen. Mtg. Gold, 1943,	2,250 00	150 00
5000	Electric & Peoples Traction, 4% Gold Stock Trust Certificate Registered, 1945	4,350 00	200 00
5000	Georgia Electric Light Co., 5% 1st Mtg. Gold, 1930,	5,100 00	250 00
5000	Hocking Valley Ry. Co., 1st Cons. Mtg., 4½%, 1999,	5,150 00	225 00
10000	Jefferson R. R. Co., 1st Mtg., 5% Gold, 1919 . .	10,000 00	500 00
5000	Kansas City, Clinton & Springfield Ry. Co., 5% Mtg. Gold, 1925	5,241 25	437 50
10000	Kansas City, Memphis & Birmingham R. R. Co., Gen. Mtg., 4%, 1934	10,012 50	400 00
4000	Kansas City, Memphis & Birmingham R. R. Co., Income 5%, 1934	3,660 00	566 67
5000	Lackawanna Steel Co., 1st Mtg. Conv. Gold, 5%, 1923	5,275 00	250 00
20000	Lake Shore & Michigan Southern Ry., 4% Coupon Gold, 1931	18,800 00	800 00
15000	Lehigh Coal & Navigation Co., Gen. Mtg., 4½%, Registered, 1924	15,600 00	675 00
30000	Lehigh Valley R. R. Co., 4% Gen. Con. Mtg. Gold, 2003	29,100 00	1,200 00
8000	New York Short Line R. R., 1st Mtg., 4% Gold, 1957,	8,000 00	320 00
5000	New York, New Haven & Hartford R. R. Co., Debenture, 4%, 1956	4,750 00	200 00
5000	New York Tel. Co., 1st and Gen. Mtg., 4½% Gold Sinking Fund, 1939	4,875 00	225 00
5000	North Texas Traction Co., 1st Mtg., 5% Gold, 1933,	5,000 00	250 00
6000	Oregon Short Line R. R. Co., Con. 1st Mtg., 5% Gold, 1946	6,450 00	300 00
5000	Pacific Tel. & Tel. Co., 1st Mtg. & Coll. Trust, 5% Sinking Fund, Gold Bond, 1937	4,850 00	250 00
40000	Pennsylvania Co., 4½%, 1921	41,600 00	1,800 00
10000	Pittsburgh, Cincinnati, Chicago & St. Louis Ry. Co., 4½%, Series B, Gold, Con. Mtg., 1942 . . .	10,600 00	450 00
20000	Pittsburgh, Cincinnati, Chicago & St. Louis Ry. Co., 4½%, Series A, Gold, Con. Mtg., 1940 . . .	21,200 00	900 00
5000	Pittsburgh Terminal R. R. & Coal Co., 1st Mtg. Sinking Fund, 5%, 1942	5,000 00	250 00
5000	Province of Quebec, 5% Gold Debenture, 1920 . .	5,056 25	250 00
16000	Terminal R. R. Association of St. Louis, 5%, 1st Cons. Mtg. Gold, 1944	18,120 00	800 00
5000	United Fruit Co., 4½% Sinking Fund Gold, Debenture, 1925	4,825 00	225 00
10000	Union Pacific R. R. Co., 4% Conv. Gold, 1927 . .	10,600 00	400 00
5000	Western Electric Co., 1st Mtg., 5% Gold, 1922 . .	5,100 00	250 00
30000	Western New York & Penn. Ry. Co., Gen. Mtg., 4% Gold, 1943	26,400 00	1,200 00
13000	William Cramp & Sons Ship & Engine Bldg. Co., 1st Mtg., 5% Gold, 1929	13,000 00	650 00
		$353,326 63	$16,284 17

SCHEDULE E

STOCKS

	Principal	Income
72 shares American Tel. & Tel. Co.	$10,336 61	$576 00
153 shares Massachusetts Electric Co., Pref.	13,168 60	
163 shares The Pullman Co.	27,762 50	1,304 00
119 shares West End Street Railway Co.	11,162 50	416 50
	$62,430 21	$2,296 50

DAY LEGACY INVESTMENTS

SCHEDULE F

DORMITORIES

Clement House	$7,400 00	$350 04
Farrar House	5,700 00	350 04
Hardy House	2,500 00	
Williams Hall	24,900 00	996 00
Woods House	5,300 00	212 04
	$45,800 00	

SCHEDULE G

HOUSES

Cheever House	$3,000 00	150 00
Hayward House	3,916 70	246 00
12 Highland Road	3,848 01	180 00
Phillips Inn	27,464 76	1,200 00
	$38,229 47	

SCHEDULE H

MISCELLANEOUS INCOME PROPERTY

Dining Hall	$34,776 80	1,373 53
Heating Plant	45,401 45	1,863 60
	$80,178 25	$6,921 25

SCHEDULE I

ADVANCES

	1916–17	*1915–16*
Archæology Department, Expense — Portrait	$733 32	
Vermont Expedition	300 00	
Maine Work		$896 56
New Mexico Work	950 00	2,000 00
Peabody Building		2,584 72
Bartlet Hall Restoration		20,075 15
Bishop Hall Construction	41,342 27	43,342 27
Sundry Repairs	810 51	2,016 56
Publication, "History of Phillips Academy"	500 00	
Improvement of Seminary Property		62,480 55
Dormitory Furnishings	4,498 22	
Insurance	7,493 73	7,021 25
Liberty Loan	214 40	
Lighting Plant — Cost of Construction	13,211 96	13,500 00
Salaries Paid in Advance	1,525 00	691 68
Phillips Inn Fire Damage		239 68
Phillips Union Loss, 1916–17	271 34	
Storehouses	3,140 55	3,089 26
Swimming Pool	8,791 35	9,976 52
Total	$83,782 65	$167,914 20

FUNDS AND BALANCES

SCHEDULE J — UNRESTRICTED

	Principal	Income
Samuel and John Phillips Fund, 1778	$10,290 16	$881 64
Dr. John Phillips Fund, 1795	31,074 00	2,662 36
Foxcroft Fund, 1795	365 50	31 32
His Honor William Phillips Fund, 1827	15,345 02	1,314 53
*John L. Taylor Centennial Fund, 1876	757 10	59 76
Centennial Fund, 1878	23,288 81	1,995 35
Re-Endowment Fund, 1891	3,156 79	270 47
G. W. W. Dove Fund, 1893	1,000 00	85 68
Bancroft Memorial Fund, 1902	3,891 15	333 40
Cheever Fund, 1903	750 00	
Helen G. Coburn Fund, 1906	40,000 00	3,427 20
General Fund, 1907	43,758 00	3,749 11
Class of 1853 Fund, 1907	500 00	42 84
Class of 1857 Fund, 1907	511 00	42 92
Class of 1858 Fund, 1907	210 00	18 00
Class of 1868 Fund, 1907	1,005 00	86 11
Class of 1871 Fund, 1907	1,702 00	145 82
Class of 1872 Fund, 1907	1,015 00	85 68
Class of 1879 Fund, 1907	1,010 00	86 53
Class of 1883 Fund, 1907	1,000 00	85 68
Class of 1884 Fund, 1907	2,000 00	171 36
Class of 1885 Fund, 1907	1,400 00	119 95
Class of 1890 Fund, 1907	201 00	17 22
Class of 1892 Fund, 1907	3,791 88	217 68
Class of 1896 Fund, 1907	1,326 49	111 51
George Ripley Fund, 1908	2,500 00	214 20
Amos Blanchard Fund, 1908	20,000 00	1,713 60
Class of 1877 Endowment Fund, 1908	2,897 00	243 07
Class of 1898 Decennial Fund, 1908	180 00	15 42
Class of 1887 Fund, 1910	263 00	86
Class of 1899 Fund, 1910	1,466 06	125 61
Class of 1893 Fund, 1913	620 00	53 12
Class of 1895 Fund, 1915	405 00	34 71
Bradford R. Wood Legacy, 1915	1,000 00	85 68
M. C. Day Legacy, 1915	304,895 30	6,921 25
Class of 1886 Fund, 1916	1,403 50	113 99
Class of 1862 Fund, 1917	55 00	
Class of 1863 Fund, 1917	25 00	
Class of 1867 Fund, 1917	48 00	
Class of 1882 Fund, 1917	17 00	
Class of 1897 Fund, 1917	242 50	
Class of 1900 Fund, 1917	10 00	
Class of 1902 Fund, 1917	147 50	
Class of 1907 Fund, 1917	54 00	
Class of 1912 Fund, 1917	105 00	
Thomas A. Emerson Fund, 1917	2,000 00	
	$527,682 76	$25,563 63

SCHEDULE K — MISCELLANEOUS RESTRICTED

Apparatus Fund, 1877	$45 00	$3 86
Susan C. Dove Library Fund, 1915	5,000 00	428 39
J. S. Eaton Fund (for works of art), 1895	500 00	20 00
Loan Fund, 1912	2,145 75	80 00
Memorial Boulder Fund, 1911	63 72	2 45
Lieutenant-Governor Phillips Charitable Donation	14,576 51	578 55
Tree Fund, 1916	94 80	5 84
R. C. Winthrop Fund (for classical studies), 1905	5,000 00	200 00
Athletic Association Fund, 1917	25 00	
	$27,450 78	$1,319 09

* Income added to the fund.

SCHEDULE L

Prize

	Principal	Income
Warren F. Draper, Declamation, 1878	$1,000 00	$85 68
Joseph Cook, Greek, 1878	850 00	72 83
Valpey, Greek and Latin, 1891	550 00	47 12
Means, Essay, 1891	1,000 00	85 68
E. B. Convers, Mathematics, 1897	800 00	68 54
Robert Stevenson, German, 1903	300 00	17 14
Frederick Holkins Taylor, French, 1908	200 00	17 14
Henry S. Robinson, Debating, 1910	1,000 00	85 68
Dalton Prize, Chemical, 1916	1,000 00	85 68
George Lauder, History, 1916	1,000 00	85 68
	$7,700 00	$651 17

SCHEDULE M

Salary

George Peabody Foundation, 1866	$24,988 60	$2,140 93
Peter Smith Byers Memorial Foundation, 1879	40,000 00	3,427 11
John C. Phillips Foundation, 1879	25,000 00	2,142 00
	$89,988 60	$7,710 04

SCHEDULE N

Scholarship

Hon. William Phillips Fund, 1795	$4,633 33	$396 97
Students' Educational Fund, 1854	5,700 00	488 36
Farrar Fund, 1865	22,000 00	1,884 92
Clarke Scholarship Fund, 1876	1,200 00	102 82
S. H. Taylor Memorial Fund, 1877	3,700 00	317 00
P. S. Byers Scholarship Fund, 1878	500 00	42 84
*Class of 1878 Scholarship Fund, 1878	818 37	67 24
Jonathan Taylor Scholarship Fund, 1878	1,000 00	85 68
Hiram W. French Scholarship Fund, 1879	1,000 00	85 67
Caroline Parker Taylor Scholarship Fund, 1880	1,000 00	85 68
Alden Memorial Fund, 1881	5,000 00	428 40
Gerard Sumner Wiggin Scholarship Fund, 1881	1,000 00	85 68
Stone Educational Fund, 1882	25,000 00	2,141 93
Stone Guarantee Fund, 1882	1,400 00	119 95
Richards Scholarship Fund, 1889	1,450 14	124 25
W. F. Draper Scholarship Fund, 1890	1,000 00	85 68
Charles L. Flint Scholarship Fund, 1890	5,000 00	428 40
Henry P. Haven Scholarship Fund, 1890	1,000 00	85 67
Emma Lane Smyth Scholarship Fund, 1890	1,000 00	85 68
James and Persis Taylor Scholarship Fund, 1890	1,000 00	85 68
Joseph Dowe Scholarship Fund, 1892	3,097 98	265 43
John Cornell Scholarship Fund, 1894	5,000 00	428 40
James C. Taylor Scholarship Fund, 1896	1,000 00	85 67
Mary W. Holbrook Fund, 1900	500 00	42 84
Edward Taylor Scholarship Fund, 1900	1,000 00	85 67
Ruby A. Carter Scholarship Fund, 1906	1,500 00	128 52
Hermann Verhoeff Hartwell Scholarship Fund, 1907	2,000 00	171 36
Timothy Augustus Holt Fund, 1909	26,003 24	2,227 90
James Huntington Scholarship Fund, 1909	1,000 00	85 67
C. C. Clough Memorial Fund, 1912	220 07	18 86
Katherine A. Knapp Scholarship Fund, 1914	5,000 00	428 40
A. M. Penfield Scholarship Fund, 1914	1,000 00	85 67
		$11,282 89
* One half income added to the fund		33 62
	$131,723 13	$11,249 27

INCOME BALANCES

SCHEDULE O

Prize Funds

Convers, Mathematics	$22 12		
Joseph Cook, Greek	83 90		
Warren F. Draper, Declamation	149 62		
George Lauder, Chemistry	35 68		
Means, Essay	66 72		
Henry S. Robinson, Debating	133 97		
Robert Stevenson, German	17 53		
F. H. Taylor, French	13 33		
Valpey, Classical	58 96		
		$581 83	
Less advance to Dalton Prize, Chemical		14 32	
			$567 51

SCHEDULE P

Miscellaneous Restricted Funds

J. S. Eaton Fund			$343 14
R. C. Winthrop Fund			753 03
Lt.-Gov. Samuel Phillips Charitable Donations			
Books for New Towns		$2,740 55	
Books for Andover		579 31	
Books for Teachers		579 31	
			3,899 17
			$4,995 34

GIFT PRIZES

SCHEDULE Q

Andover '94–Harvard '98 Prize	$200 00	
Dove Latin Prizes	10 00	
James Greenleaf Fuller (General Excellence)	200 00	
Van Duzer Prizes, Andover-Harvard	600 00	
Van Duzer Prizes, Harvard-Andover	300 00	
	$1,310 00	
Wadsworth Physics Prize, due	10 00	
		$1,300 00

Income and Expense Accounts

GENERAL ACCOUNT

CREDITS:	*1916–17*	*1915–16*
Interest on Bonds	$8,867 56	$6,902 82
Interest on Mortgages and Notes	64 50	66 54
General Investment Income and Interest on Bank Deposits	160 95	166 68
Dividends on Stocks	27,252 50	24,833 25
Interest charged on Real Estate	4,100 00	4,100 00
Interest charged on Accounts Receivable	626 48	509 80
*Gifts to Alumni Fund	6,941 20	7,377 64
Graduation Fees	974 00	1,184 50
Administration Charges	535 60	534 30
Day Legacy Income	6,921 25	6,943 94
Students' Old Accounts		644 42
Sundries	1,913 14	425 23

DEBITS:	*1916–17*	*1915–16*		
Salaries, Officers	$16,962 52	$13,020 89		
Salaries, Clerks	6,137 75	5,638 08		
Student Services	986 79	878 42		
Traveling	800 68	436 93		
Trustees' Expenses	11 25	16 60		
Legal Expenses		4 80		
Students' Receptions	50 50			
Accounting Expenses	542 46	923 13		
Founders' Day		591 98		
Commencement Expense	922 61	917 84		
Printing and Stationery	866 51	980 20		
Catalogue	458 84	835 30		
Bulletins	2,590 04	2,611 48		
Treasurer's Report	76 60	59 25		
Office Supplies	513 14	987 60		
Postage	707 48	644 11		
Telephone and Telegraph	318 89	226 42		
Janitor Service and Supplies	1,243 29	1,385 93		
Heat	1,578 55	1,369 38		
Light				
Water	14 94	22 95		
Insurance	669 44	797 39		
Interest	1,188 37	2,871 32		
Taxes	679 88	696 15		
Furniture	308 40	51 97		
Repairs to Building	331 67	146 87		
Repairs to Furniture	43 33			
Sidewalks	1,175 50			
Care of Grounds	3,308 64	2,787 73		
Removal of Ashes	297 31	196 45		
*Alumni Fund Expense	988 43	1,358 72		
Freight and Express	9 13	10 88		
Annuities	2,349 99	3,807 76		
Night Watchmen's Wages	1,613 00	1,593 50		
Rifle Practice	86 16	432 53		
Phillips Club Expense	274 00	341 32		
Expense non-producing Real Estate	2,482 17	1,263 95		
Transfer to Income Restricted Funds	21,485 59	17,886 06		
Sundries	920 70	458 53		
Chinese Students' Alliance	395 79			
Infantile Paralysis Expense	27 60			
	$73,417 94	$66,252 42	$58,357 18	$53,689 12
Loss			15,060 76	12,563 30
	$73,417 94	$66,252 42	$73,417 94	$66,252 42

* See page 30.

DEPARTMENT OF INSTRUCTION

Credits:			*1916–17*	*1915–16*
Tuition			$80,900 00	$78,181 50
Examination Fees			190 00	150 00
Income of Salary Funds			7,710 04	6,418 93
Apparatus (breakage charged)			87 43	98 77
Sundries			7 50	
Debits:	*1916–17*	*1915–16*		
Salaries	$77,955 35	$79,471 63		
Travel	14 54	41 94		
Printing and Stationery	691 13	471 53		
Janitor Service and Supplies	849 05	865 96		
Heat	3,120 55	3,036 49		
Light				
Water	33 13	44 78		
Insurance	362 22	330 44		
Laboratory Supplies	309 13	473 17		
Maintenance of Athletics	274 36	328 95		
Books and Teachers' Supplies	199 47	202 24		
Furniture	34 70	3 10		
Repairs to Buildings	647 08	279 54		
Repairs to Furniture	41 15	8 52		
Entrance Examination Expense	283 22	91 86		
Military Training	107 23			
Sundries	27 08	73 46		
	$84,949 39	$85,723 61	$88,894 97	$84,849 20
Loss				874 41
	$84,949 39	$85,723 61	$88,894 97	$85,723 61
Gain	$3,945.58			

LIBRARY

Credits:			*1916–17*	*1915–16*
Fines			$1 86	$8 72
Gifts to Library Income			66 23	3 75
Library Fund Income			428 39	574 93
Loan Library Receipts				45
Sundries			2 50	12 52
Debits:	*1916–17*	*1915–16*		
Students' Services	$458 80	$419 55		
Printing and Stationery	41 70	30 56		
Janitor Service	119 09	97 02		
Purchase of Books and Periodicals	516 59	689 92		
Repairs to Building	7 18	5 71		
Repairs to Furniture	11 03	5 92		
Freight and Express	9 16	3 04		
Sundries	67 99	85 86		
	$1,231 54	$1,337 58	$498 98	$600 37
Loss			732 56	737 21
	$1,231 54	$1,337 58	$1,231 54	$1,337 58

HOUSES RENTABLE

Credits:			1916–17	1915–16
Rent			$3,541 17	$3,506 00
Debits:	*1916–17*	*1915–16*		
Water	$37 44	$46 14		
Insurance	170 46	161 54		
Taxes	1,090 25	973 75		
Repairs to Buildings	1,589 34	1,950 83		
Annuities charged to House Expense	237 60	356 40		
Transfers to Day Legacy Income	1,776 00	1,776 00		
Sundries		40		
	$4,901 09	$5,265 06	$3,541 17	$3,506 00
Loss			1,359 92	1,759 06
	$4,901 09	$5,265 06	$4,901 09	$5,265 06

* DORMITORIES

Credits:			1916–17	1915–16
Room Rents			$65,431 21	$55,983 13
Repairs charged			1,240 10	1,746 67
Debits:	*1916–17*	*1915–16*		
Salaries, Williams Hall	$375 00	$350 00		
Telephone and Telegraph	34 96	38 92		
Janitor Service and Supplies	8,087 73	8,771 67		
Heat	10,233 95	9,957 34		
Light	1,850 00			
Water	1,047 54	992 10		
Insurance	1,121 82	1,049 09		
Interest	7,785 68	7,838 13		
Rent	83 33	499 97		
Furniture	239 83	136 95		
Repairs Building	5,391 99	6,650 93		
Repairs to Furniture	273 16	172 61		
Care of Grounds, Williams Hall	6 07	19 08		
Reserve for Extinguishment of Debt	2,000 00	2,000 00		
Reserve for Furniture	1,141 92			
Laundry	499 38	421 01		
Express and Freight		12 01		
Draper Annuity	187 50	375 00		
Coal for Heating	2,114 13	2,111 69		
Sundries	505 06	148 62		
	$42,979 05	$41,545 12	$66,671 31	$57,729 80
Gain	23,692 26	16,184 68		
	$66,671 31	$57,729 80	$66,671 31	$57,729 80

* For details see pages 28 and 29.

DINING HALL

Credits:			1916–17	1915–16
Board			$37,336 79	$21,049 68
Sales of à la Carte Tickets				11,695 94
Catering			140 00	185 00
Sales of Grease, Bones, and Garbage			303 73	252 85
Extras			3,080 99	
Sale Food Supplies			1,307 65	
Sundries			1,616 86	3,528 49

Debits:	1916–17	1915–16		
Salaries	$1,500 00	$2,100 01		
Traveling Expense	16 50			
Printing and Stationery	6 75	203 90		
Telephone and Telegraph	53 79	56 45		
Janitor Supplies	10 45	1 83		
Heat	1,003 62	1,033 55		
Light	200 00	125 00		
Water	70 13	93 96		
Insurance	103 68	88 12		
Interest	1,373 53	1,376 52		
Repairs to Building	235 38	174 42		
Repairs to Furniture	75 14	79 24		
Linen, Dishes, and Cooking Utensils	1,556 91	976 21		
Wages	5,149 73	5,015 34		
Food Supplies	29,312 10	23,613 52		
Laundry	513 12	272 47		
Freight and Express	217 07	294 43		
Coal and Gas for Cooking	422 69	554 15		
Two fifths' Auto Expense	279 36			
Employees' House Expense	569 95	426 56		
Garden Expense	379 89			
Sundries	409 29	151 13		
Gain for the year carried to Reserve	326 94	75 15		
	$43,786 02	$36,711 96	$43,786 02	$36,711 96

PHILLIPS UNION

Credits:			1916–17	1915–16
Sales of Grease, Bones, and Garbage			$12 12	$15 28
Cash Sales			16,610 46	16,030 11
Sundries			234 18	1,939 75
Loss for the year carried to Advances			271 34	
Debits:	*1916–17*	*1915–16*		
Salaries	$400 00	$399 99		
Travel	8 15	5 35		
Printing and Stationery	24 25	2 60		
Telephone and Telegraph		75		
Janitor Service and Supplies	23 10	17 44		
Heat	697 60	678 83		
Water	29 88	18 41		
Insurance	91 32	22 98		
Taxes	236 25	503 50		
Furniture	2 75	54 85		
Repairs to Building	173 77	70 70		
Repairs to Furnishings	34 09	50 22		
Linen, Dishes, and Cooking Utensils	158 34	274 86		
Wages	2,711 22	2,584 07		
Food Supplies	12,045 31	11,853 08		
Laundry	39 42	40 35		
Freight and Express	18 83	24 89		
Coal and Gas for Cooking	302 11	265 25		
Auto and Maintenance				
Sundries	131 71	147 71		
	$17,128 10	$17,015 83	$17,128 10	$17,985 14
Gain, 1915–16		969 31		
	$17,128 10	$17,985 14	$17,128 10	$17,985 14

WILLIAMS HALL DINING HALL

Credits:			1916–17	1915–16
Board			$4,368 00	$3,820 00
Sundries			14 75	13 50
Debits:				
Salaries	$675 00	$650 00		
Insurance	7 98	7 18		
Furniture	23 00			
Repairs to Building		50 78		
Linen, Dishes, and Cooking Utensils	120 94	213 53		
Wages	1,485 01	1,491 62		
Food Supplies	4,200 18	3,740 18		
Freight and Express	2 74	1 35		
Coal for Heating		115 00		
Coal and Gas for Cooking	43 55	128 13		
Sundries	35 09	38 83		
	$6,593 49	$6,436 60	$4,382 75	$3,833 50
Loss			2,210 74	2,603 10
	$6,593 49	$6,436 60	$6,593 49	$6,436 60

HEATING PLANT

Credits:			*1916–17*	*1915–16*
Transfers to Various Accounts for Heat			$30,712 09	$30,477 52
Sundries			276 33	2 87

Debits:	*1916–17*	*1915–16*		
Salaries	$750 00	$741 66		
Printing and Stationery		3 48		
Telephone and Telegraph	38 80	41 17		
Light	36 23	7 10		
Water	178 96	204 05		
Insurance	57 72	34 20		
Interest	1,863 60	1,883 30		
Repairs to Building	68 84	35 65		
Repairs to Machinery	692 04	732 87		
Repairs to Steam Mains	58 16	52 07		
Reserve for Extinguishment of Debt	3,524 64	3,480 00		
Wages	3,278 97	3,179 20		
Freight and Express	31 04	58 48		
Coal	20,199 24	19,682 34		
Sundries	210 18	344 82		
	$30,988 42	$30,480 39	$30,988 42	$30,480 39

LIGHTING PLANT

Credits:			*1916–17*	*1915–16*
Transfers to Various Accounts for Light and Power			$4,266 25	$4,318 90

Debits:	*1916–17*	*1915–16*		
Salaries	$750 00	$741 67		
Interest	810 00	855 00		
Repairs to Building	2 22	35 75		
Repairs to Dynamos	31 56	415 57		
Repairs to Transmission Lines	55 58	388 26		
Reserve for Extinguishment of Debt	750 00	750 00		
Transfers of Lamps and Fuses from Stock	437 15	266 53		
Freight and Express	1 57	4 18		
Coal		289 69		
Sundries	497 56	334 13		
	$3,335 64	$4,080 78	$4,266 25	$4,318 90
Gain	930 61	238 12		
	$4,266 25	$4,318 90	$4,266 25	$4,318 90

PURCHASES AND STORES

Credits:			*1916–17*	*1915–16*
Sales and Transfers of Lumber			$204 36	$714 50
Sales and Transfers of Hardware			18 54	48 92
Sales and Transfers of Paint and Glazing Supplies			1,096 89	1,478 72
Sales and Transfers of Plumbing Supplies			1,035 36	1,172 29
Sales and Transfers of Electrical Supplies			942 55	711 36
Sales and Transfers of Janitors' Supplies			3,986 27	788 34
Sale of Waste Paper				4 00
Sundries			197 61	33 30
Debits:	*1916–17*	*1915–16*		
Cost of Sales, Lumber	$204 36	$740 48		
Cost of Sales, Hardware	18 54	22 94		
Cost of Sales, Paint and Glazing Supplies	1,096 89	1,478 72		
Cost of Sales, Plumbing Supplies	1,035 36	1,172 29		
Cost of Sales, Electrical Supplies	942 55	732 43		
Cost of Sales, Janitors' Supplies	3,986 27	788 34		
Sundries	197 61	38 05		
	$7,481 58	$4,973 25	$7,481 58	$4,951 43
Loss, 1915–16				21 82
	$7,481 58	$4,973 25	$7,481 58	$4,973 25

REPAIRS AND MAINTENANCE

Credits:			*1916–17*	*1915–16*
Repairs to Buildings and Structures			$9,307 56	$11,320 46
Repairs to Furniture			3,768 05	233 98
Care of Grounds			2,232 61	2,223 69
Transfers to Advance Accounts			812 30	3,642 90
Janitors' Service and Supplies			14,022 53	15,111 99
Stable Credits			532 00	
Sundries			2,291 74	1,296 51
Debits:	*1916–17*	*1915–16*		
Heat	$185 72			
Light and Power		$2 00		
Insurance	31 02	6 54		
Repairs to Machinery	5 57	1 50		
Tools, Productive Labor Wages	25,259 00	29,148 03		
Lost time on account of sickness, etc.	122 34	172 28		
Pay for Holidays, Vacations, etc.	74 31	667 01		
Materials:				
Lumber	204 36	740 48		
Hardware	18 54	22 94		
Paint and Glazing Supplies	1,104 39	1,478 72		
Plumbing Supplies	1,035 36	1,172 29		
Electrical Supplies	942 55	711 36		
Janitors' Supplies	3,986 27	788 34		
Freight and Express		94		
Three fifths' Auto Expense	419 06			
Stable Expense (except wages)	549 99	305 55		
Sundries	197 61	81 20		
	$34,136 09	$35,299 18	$32,966 79	$33,829 53
Loss			1,169 30	1,469 65
	$34,136 09	$35,299 18	$34,136 09	$35,299 18

SWIMMING POOL

Credits:			*1916–17*	*1915–16*
Transfers to Athletic Association			$2,215 47	$2,615 37
Debits:	*1916–17*	*1915–16*		
Salaries	$480 00	$600 00		
Student Services		73 60		
Janitor Service and Supplies	276 87	263 83		
Telephone and Telegraph		3 05		
Heat	919 43	897 79		
Light	200 00	400 00		
Water	149 21	162 04		
Repairs to Building	79 80	36 52		
Sundries	110 16	178 54		
	$2,215 47	$2,615 37	$2,215 47	$2,615 37

MAINTENANCE OF INFIRMARY

Credits:			*1916–17*	*1915–16*
Students' Fees			$5,130 00	
Room Rent and Board			1,108 00	$3,468 00
Special Nurses' Wages			791 07	1,305 82
Special Nurses' Board			211 87	419 40
Drugs and Medicine			57 25	296 05
Sundries			185 80	3 00
Debits:	*1916–17*	*1915–16*		
Wages, Special Nurses	$801 51	$1,325 82		
Printing and Stationery	3 50	45		
Telephone and Telegraph	43 85	43 39		
Janitor Service and Supplies	35 69	65 55		
Heat	1,045 48	1,017 51		
Light		2 73		
Water	40 33	48 26		
Insurance	79 98	71 91		
Furniture	292 02	49 24		
Repairs to Building	129 10	170 64		
Repairs to Furniture	2 48	60		
Linen, Dishes, and Cooking Utensils	34 35	39 90		
Wages: Matron and Servants	1,709 88	1,264 06		
Food Supplies	2,094 50	1,713 45		
Drugs and Medicine	232 35	365 95		
Laundry	415 07	353 97		
Freight and Express	3 06	80		
Coal and Gas for Cooking	55 70	64 01		
Sundries	68 53	75 18		
	$7,087 38	$6,673 42	$7,483 99	$5,492 27
Gain	396 61			1,181 15
	$7,483 99	$6,673 42	$7,483 99	$6,673 42

GYMNASIUM

DEBITS:	*1916–17*	*1915–16*
Printing and Stationery		$51 89
Telephone and Telegraph	$37 00	33 60
Janitor Service and Supplies	744 37	831 73
Heat	1,823 46	1,716 68
Water	146 99	159 01
Insurance	211 65	197 32
Repairs to Building	76 08	410 15
Repairs to Apparatus and Furniture	6 33	12 93
Gymnastic Apparatus	106 14	42
Freight and Express	68	1 55
Sundries	110 93	17 28
Loss	$3,263 63	$3,432 56

CHURCH

DEBITS:	*1916–17*	*1915–16*
Choir	$218 70	
Preaching	690 00	$500 00
Music	42 16	21 90
Printing and Stationery		7 64
Janitor Service and Supplies	251 96	211 54
Heat	866 03	842 69
Insurance	129 93	108 86
Water	6 00	8 30
Furniture		19 81
Repairs to Building	105 41	206 87
Repairs to Furniture	211 15	40 97
Sundries	42 23	87 16
Loss	$2,563 57	$2,055 74

RESTRICTED FUNDS

Credits:			*1916–17*	*1915–16*
Salary Funds Income			$7,710 04	$6,418 93
Scholarship Funds Income			11,332 89	9,364 51
Prize Funds Income			675 87	399 45
Loan Fund Income			80 00	142 66
Annuity Bearing Funds Income				1,600 00
Unclassified Restricted Funds Income			243 93	351 75
Library Fund Income			428 39	200 00
Lieutenant-Governor Phillips' Charitable Donation Fund Income			599 22	

Debits:	*1916–17*	*1915–16*		
Salary Funds (income transfer)	$7,710 04	$6,418 93		
Scholarship Fund	9,491 72	8,340 00		
Prize Fund	675 87	399 45		
Loan Fund		754 45		
Annuity Fund		1,600 00		
Library Fund	428 39	200 00		
Lieut.-Gov. Phillips' Donation Fund	599 22			
Unclassified Restricted Funds	240 07			
	$19,145 31	$17,712 83	$21,070 34	$18,477 30
Gain	1,925 03	764 47		
	$21,070 34	$18,477 30	$21,070 34	$18,477 30

DEPARTMENT OF ARCHÆOLOGY

Credits:			1916–17	1915–16
Interest on Bonds			$16,284 17	$15,641 53
Interest on Notes Received and Mortgages			1,599 58	1,691 54
Dividends on Stock			2,296 50	2,296 50
Sundries				25
Debits:	*1916–17*	*1915–16*		
Salary	$4,000 00	$3,909 58		
Traveling Expenses of Curator	99 26	95 62		
Printing and Stationery	69 82	75 93		
Postage and Stamped Envelopes	68 68	97 88		
Telephone and Telegraph	58 42	26 25		
Janitor Service and Supplies	681 95	691 34		
Heat	1,071 96	1,041 83		
Light	100 00	100 00		
Water	7 03	26 24		
Insurance	231 27	151 02		
Taxes	10 90			
Maps, Drawings, and Photographs	62 30	75 31		
Books and Magazines	56 54	50 60		
Trays and Stacks	33 06	346 36		
Repairs to Building	71 11	140 04		
Freight and Express	41 25	40 12		
Dues for Membership in Societies	23 00	20 00		
Maine Exploration	1,196 56	1,524 80		
New Mexico Exploration	4,680 03	5,180 00		
Sundry Explorations	99 28	463 67		
Advisory Committee	400 00	400 00		
Administrative Expenses	500 00	500 00		
Furnishings for Peabody House		2,000 00		
Building Fund	5,000 00	2,569 98		
Sundries	88 42	103 25		
Transfer Gain to Surplus Account	1,529 41			
	$20,180 25	$19,629 82	$20,180 25	$19,629 82

LAUNDRY

Credits:			1916–17	1915–16
Transfers to various accounts			$1,245 21	$540 21
Debits:	*1916–17*	*1915–16*		
Janitor Service and Supplies		$8 61		
Heat	$322 83	331 38		
Water	74 53	78 00		
Insurance	17 28	15 94		
Repairs to Building	50 53	39 72		
Repairs to Equipment	187 73	24 21		
Wages	534 70	10 00		
Sundries	57 61	32 35		
	$1,245 21	$540 21	$1,245 21	$540 21

DORMITORY ACCOUNT

In Detail

July 1, 1916, to June 30, 1917

Dormitory	Janitor	Heat	Light	Water	Insurance	Furniture	Repairs	Repairs Furniture	Reserve Annuity	Reserv Furnitu
Abbot . . .	$398 67	$585 98	$180 00	$57 10	$28 23	$27 55	$125 01	$17 86		
Adams . . .	598 98	843 89	320 00	60 48	120 72	34 57	356 29	7 24		
Andover . .	263 04	300 71		40 30	29 82		215 41	90		
Bancroft . .	658 39	1327 91		69 46	96 30		402 17	1 74		
Bartlet . .	795 44	1213 87		37 27	104 94	11 60	339 17	36 05		
Bishop . . .	818 93	752 01	460 00	60 48	126 93	35 41	366 40	16 41	$2000 00	$592
Churchill . .	167 68	460 44	70 00	28 61	24 75	3 87	117 05	3 75		
Clement . .	416 39		110 00	50 02	18 18	3 35	288 50	15 00		
Day	776 05	731 30		139 00	116 25	1 65	321 98	11 89		
Draper . .	227 42	378 15		18 99	20 88	77	129 40		187 50	
Eaton . . .	261 88	214 57		40 31	22 80	8 00	156 16			
Farrar . . .	297 58		70 00	30 11	15 42	1 82	95 70	1 46		
French . . .	7 77		9 40	6 68			4 26			
Hardy . . .	162 90	302 14	50 00	23 77	14 19	2 61	193 55	11 53		
Pease . . .	187 94	386 35	90 00	42 23	20 97	8 76	482 14	26 40		
Pemberton .	265 81	324 78		36 45	24 54	3 57	159 01	22 81		
Phillips . .	675 11	716 86		37 29	85 44	20 50	277 26	34 05		
Stuart . . .	173 94		20 00			8 50	110 54	16 77		
Taylor . . .	599 67	841 94	360 00	60 48	122 52	40 10	277 38	17 08		549
Tucker . .	195 17	577 36	70 00	81 90	33 84	2 93	150 82	16		
Williams . .	4 10		1 45	107 20	81 72	24 27	698 93	24 79		
Woods . . .	134 87	275 69	39 15	19 41	13 38		124 86	7 27		
	$8087 73	$10233 95	$1850 00	$1047 54	$1121 82	$239 83	$5391 99	$273 16	$2187 50	$1141

DORMITORY ACCOUNT

In Detail

July 1, 1916, to June 30, 1917

al	Laundry	Salary Cr. Grounds Wms. Hall	Telephone and Sundries	Totals	Rents	Totals	Receipts	Valuation	Percentage of Gain	Dormitory
	$43 18		$29 02	$1492 60	$600 00	$2092 60	$2442 67	$9000 00	1.5	Abbot
	93 24		33 24	2468 65		2468 65	6178 50	50000 00	7.4	Adams
	10		7 39	857 67		857 67	1026 67	11000 00	1.5	Andover
	41		9 48	2565 86		2565 86	3548 00	42000 00	2.3	Bancroft
4 50	80		21 19	2564 83	1200 00	3764 83	6699 00	40000 00	10.4	Bartlet
	61 46		51 19	5342 02	1777 56	7119 58	8463 40	50000 00	6.02	Bishop
	26 44		22 58	925 17	350 04	1275 21	990 00	9500 00	0.6	Churchill
0 72	33 13		15 40	1410 69	350 04	1760 73	1708 00	5000 00	5.9	Clement
	1 00		50 02	2149 14		2149 14	6727 00	50000 00	9.1	Day
			5 18	968 29		968 29	895 50	9000 00	0.8*	Draper
	28		6 52	710 52		710 52	1130 00	11000 00	3.8	Eaton
3 52	2 29		14 81	857 71	350 04	1207 75	1035 00	6500 00	2.7	Farrar
0 00			3 08	40 19	83 33	123 52				French
	31 62		10 80	803 11		803 11	775 00	8000 00	0.3*	Hardy
	26 85		19 13	1290 77	350 04	1640 81	1180 00	5000 00	2.2*	Pease
	44		3 40	840 81		840 81	1087 00	10500 00	2.3	Pemberton
4 63	90		12 80	1864 84	1200 00	3064 84	4190 64	37000 00	6.2	Phillips
1 41	44		11 43	713 03		713 03	444 00	10000 00	2.6*	Stuart
	59 70		44 87	2972 86		2972 86	6221 50	50000 00	6.4	Taylor
	21 73		9 45	1143 36	399 96	1543 32	1173 33	13000 00	0.2	Tucker
5 35	60 22	$381 07	148 28	2467 38	996 00	3463 38	8776 00	25000 00	25.2	Williams
	35 15		10 76	660 54	212 00	872 54	740 00	6000 00	1.3	Woods
4 13	$499 38	$381 07	$540 02	$35110 04	$7869 01	$42979 05	$65431 21	$457500 00	6.6 Average	

ss.

ALUMNI FUND

	1916–17	*1915–16*
TOTAL RECEIPTS	$9,332 39	$10,444 49
EXPENSES:		
Secretary's Salary		$508 32
Printing, Stationery, etc.	$288 94	422 07
Stamps	431 25	165 95
Telephone, Telegraph and Express	6 22	1 90
Committeemen's Expense	47 25	30 94
Traveling Expense	38 44	
Stenography	82 30	31 95
Multigraphing	91 97	39 97
New York Dinner		144 85
Library Bureau Supplies		9 20
Miscellaneous	2 06	3 57
	$988 43	$1,358 72
Transferred to Seminary Purchase Fund		1,000 00
Transferred to Class Funds:		
Class of 1857	10 00	
Class of 1862	55 00	
Class of 1863	25 00	
Class of 1867	48 00	
Class of 1872	15 00	
Class of 1877	60 00	
Class of 1882	17 00	
Class of 1886	73 00	1,330 50
Class of 1887	253 00	
Class of 1892	1,251 19	
Class of 1895		5 00
Class of 1896	25 00	615 35
Class of 1897	200 00	
Class of 1899		80 00
Class of 1900	52 50	
Class of 1902	147 50	
Class of 1907	54 00	
Class of 1912	105 00	
General Fund		36 00
Total Expense	$3,379 62	$4,425 57
Balance for Current Expenses	5,952 77	6,018 92
	$9,332.39	$10,444.49

Trustees of Phillips Academy,
Andover, Massachusetts:

Gentlemen, — I have made an examination of the books and accounts of your Treasurer Mr. James C. Sawyer, for the fiscal year ending June 30, 1917, and beg to submit the following report.

The disbursements were supported by cancelled endorsed checks, vouchers, and payrolls, all of which appeared to be in proper form.

Income from the investments is accounted for and has been distributed to the income accounts of the several funds. There is some interest on mortgages past due, which I understand is to be adjusted.

The Cash Books were correctly footed and the balance of cash on hand June 30, 1917, amounting to $8,601.07, was verified by cash at the office and in the banks.

The securities have been verified and checked, and agree in amounts with controlling ledger accounts, and with my previous list, so far as the same were held at time of my previous audit. A Schedule (B) of Securities as of June 30, 1917, is attached hereto. There is also held, in addition to these, ten shares of West End Street Railway Co. for account of the Cemetery Fund.

The accounts payable agree with the controlling ledger account, and I am assured that all bills for supplies taken in inventory have been entered.

All transfers have been examined and postings to the ledger checked.

A list of the Funds, Schedule A, is attached hereto.

I submit also a Financial Statement as of July 1, 1917, and certify the same to be a correct statement of the financial condition of the Academy as disclosed by my examination of its books.

Yours very truly,

THOMAS P. PARSONS,
Chartered Public Accountant.

1 October, 1917.

FINANCIAL STATEMENT

of the

TREASURER *of* PHILLIPS ACADEMY

FOR THE YEAR ENDING

JUNE 30, 1918

Trustees of Phillips Academy:

Herewith is submitted my annual report as Treasurer of Phillips Academy, for the year ending June 30, 1918. A gain of $1,760.59 is shown against a gain of $4,529.61 for the previous year. By crediting the year's gain, together with the reserve for General Investment Income, and certain other payments, to the deficit balance of $4,011.81, as shown on the balance sheet of June 30, 1917, a surplus of $432.66 has been set up.

The increases to the Funds have not been large. Another payment amounting to $1,520.00 has been received from the Peabody Estate for the Archaeology Department. Francis Butler-Thwing, of the class of 1909, has established a fund of $400.00 to endow his entrance examination prize which he has sustained for several years. Mr. and Mrs. Horace M. Poynter have established a fund of $300.00 in memory of their son, David Martin Poynter, which will be used for the purchase of books in the library. The gifts to the Alumni Fund added to permanent endowment the sum of $1,478.00, and gave $6,415.42 net, to the current expense, which compares with $2,391.19 for endowment, and $5,952.77 for current expense, of the previous year. The number of subscribers has materially fallen off, from 1144 to 865, due undoubtedly to the fact that a great number of the alumni are in the war. By the will of Oliver H. Payne, class of 1859, who died June 27, 1917, a legacy of $500,000.00 has been left to Phillips Academy, without restrictions.

By vote of the Trustees a re-valuation, based on the assessed valuation, has been made of all the houses, and all these properties have been credited to the Day Legacy Investment. The Seminary Land and Buildings account has been charged off against the Seminary Purchase Fund. As a result of these entries the only real estate investment for our funds is in houses, with the valuation safely below their market value, except the heating plant, against which there is an annual charge of 5%, to reduce the amount of the investment, and the dining hall. All school and dormitory buildings are without valuation on the books.

On account of the large increase in the cost of labor and materials the desirability of readjusting our insurance so that it might conform to existing values was important, and accordingly a careful appraisal was made by experts. The following insurance values are 80% of the amount appraised on each building, and the value of the contents is 90% of their value.

Abbot House	$11700	Draper Cottage	$ 9360	Phillips Hall	$38480
Adams Hall	52000	Eastman House	5200	Phillips Inn	33800
Adams House	6500	Eaton Cottage	10400	Samaritan House	9750
Andover Cottage	11700	Farmhouse and Barn	6500	Stone Chapel	47840
Archaeology Bldg.	57200	Farrar House	5850	Stuart House and Barn	10400
Bancroft Hall	43680	Graves Hall	50440	Phillips Club	6500
Bartlet Hall	47840	Hayward House	3900	Tucker House and Barn	14300
Bindery House	2600	Isham Infirmary	32500	Woods House	5200
Bishop Hall	52000	Laundry Building	7280	Old Treasurer's Office	650
Boiler House	24180	Main Building	49920	Williams Hall	32500
Gymnasium	90480	Newman House and Barn	7800	Williams Hall Stable	13000
Brechin Hall	43680	Park House	7800	Servants' Hall	3250
Clement House	6500	Peabody House	32500	Storehouse	1950
Churchill House	10400	Pearson Hall	49920	Taylor Hall	52000
Day Hall	52000	Pease House	8450	Grandstand	6500
Dining Hall	39520	Pemberton Cottage	10920	Fence	2600
Dining Hall House	3900	Phelps House	11700	Worskhops	6500
				Contents	148510
				Total	$1,300,050

Respectfully submitted,

JAMES C. SAWYER, *Treasurer*

ASSETS

	1917-18		1916-17	
CASH		$ 7,505 98		$ 8,601 07
GENERAL INVESTMENTS:				
Bonds — Schedule A, page 6	$186,411 87		$190,385 68	
Stocks — Schedule B, page 7	347,459 88		358,946 97	
Savings Bank Deposits	3,380 68		3,241 47	
Seminary Land and Buildings			200,000 00	
Notes Receivable	900 00		900 00	
Accrued Investment Income	4,041 98		3,786 10	
		542,194 41		757,260 22
RESTRICTED INVESTMENTS:				
Department of Archaeology:				
Bonds — Schedule C, page 8	366,398 73		353,326 63	
Mortgages	32,725 00		32,925 00	
Stocks — Schedule D, page 9	63,222 46		62,430 21	
Accrued Investment Income	5,915 62		6,176 22	
Real Estate	2,600 00		2,600 00	
		470,861 81		457,458 06
DAY LEGACY INVESTMENT:				
Dormitories — Schedule E, page 9	54,500 00		45,800 00	
Houses — Schedule F, page 9	64,500 00		38,229 47	
Miscellaneous Income Property — Schedule G, page 9	81,016 59		80,178 25	
Non-Income Bearing Property	8,011 21		5,959 96	
		208,027 80		170,167 68
STUDENTS' ACCOUNTS:				
Current	1,803 24		3,458 84	
Suspense			1,906 79	
Old Accounts	12,014 71		9,717 67	
		13,817 95		15,083 30
ATHLETIC ASSOCIATION		7,680 39		10,757 89
INVENTORY OF SUPPLIES:				
Stock	12,439 73		10,902 64	
Coal	5,263 03		5,157 61	
Dining Hall	922 61			
		18,625 37		16,060 25
ADVANCES — Schedule H, page 9		98,130 97		83,782 65
ACCOUNTS RECEIVABLE SUNDRY		5,964 60		4,427 59
DEFICIT				4,011 81
		$1,372,809 28		$1,527,610 52

LIABILITIES

		1917-18			1916-17	
Accounts Payable			$ 1,481 78			$ 7,789 16
Notes Payable						
Bank Loans		$ 34,500 00		$ 29,000 00		
Lighting Plant		12,000 00		12,750 00		
Bishop Hall		35,500 00		38,000 00		
			$ 82,000 00			$ 79,750 00
Accrued Annuities Payable		568 75		694 00		
Accrued Interest Payable		783 32		866 47		
Salaries Payable		3,148 00				
			4,500 07			1,560 47
Summer Military Camp Deposits		14,000 00				
Key Fees		47 90		73 00		
Room Deposits		3,775 00		3,930 00		
Liberty Bond Deposits		197 00				
			18,019 90			4,003 00
Funds:						
Unrestricted — Schedule I, page 10		529,002 88		527,682 76		
Restricted:						
Miscellaneous — Schedule J, page 11		27,434 96		27,450 78		
Department of Archaeology — Schedule K, page 11		475,123 23		467,562 36		
Prizes — Schedule L, page 11		8,100 00		7,700 00		
Salaries — Schedule M, page 11		90,000 00		89,988 60		
Seminary Purchase Fund				169,401 37		
Scholarship — Schedule N, page 12		131,852 02		131,723 13		
			1,261,513 09			1,421,509 00
Income Balances:						
Prizes — Schedule O, page 12		744 68		567 51		
Miscellaneous — Schedule P, page 13		1,947 38		4,995 34		
Annual Gift Prizes — Schedule Q, page 13		940 00		1,300 00		
			3,632 06			6,862 85
Reserves:						
Dining Hall		344 34		764 92		
General Investment Interest				1,989 73		
Lighting Plant		93 22		555 18		
Students' Suspense				1,906 79		
			437 56			5,216 62
Suspense			792 16			919 42
Surplus			432 66			
			$1,372,509 28			$1,527,610 52

GENERAL INVESTMENTS

SCHEDULE A

BONDS

	Par Value	Book Value
Adirondack Electric Power Corporation, 1st Mtg., 5%, 1962	$5,000 00	$5,000 00
American Tel. & Tel. Co. Coll. Trust, 4%	1,000 00	1,000 00
Atchison, Topeka & Santa Fé Ry. Co., 100 yr. Adjustments, 4%, 1995	2,500 00	1,984 00
Boston Electric Light Co., 1st Mtg., 5%, 1924	5,000 00	5,000 00
Central Leather Co., 1st Lien, 5% Gold, 1925	10,000 00	9,712 50
Chicago, Burlington & Quincy R. R. Co., Neb. Ex., 4% Sinking Fund, 1927	5,000 00	5,000 00
Chicago, Burlington & Quincy R. R. Co., Ill. Div., 3½%, 1949	5,000 00	4,596 88
Chicago City Ry. Co., 1st Mtg., 5% Gold Bonds, 1927	5,000 00	5,225 00
Chicago & Eastern Ill. Extendeh 5½% Series H Equipment Trust, 1921	5,000 00	5,000 00
Dallas Electric Terminal Mtg., 6% 5 yr. Notes, 1921	5,000 00	4,962 50
Dominion of Canada 5%, 1931	8,000 00	7,595 20
Fall River Electric Light Co., 7% 2 yr. Gold Notes due 1920	5,000 00	4,987 50
J. T. & G. Fleming Mtg., 5%	100 00	100 00
General Electric 3 yr. 6% Gold Notes, 1920	4,000 00	3990 00
Interborough Rapid Transit 5%, 1966	10,000 00	9,875 00
Kansas City, Clinton & Springfield R. R. Co., 5% Mortgage Gold, 1995	5,000 00	4,500 00
Kansas City, Ft. Scott & Memphis R. R. Co., 6% Cons. Mtg., 1928	3,000 00	3,000 00
Louisville & Nashville R. R. Co., Louisville, Cincinnati & Lexington Ry., 4½%, 1921	1,000 00	1,000 00
Massachusetts Gas Co.'s 4½% Gold Bonds, 1929	5,000 00	4,962 50
Michigan State Telephone Co., 1st Mtg., 5% Gold, 1924	5,000 00	5,000 00
New York & Penn. Tel. & Tel. Co., 1st Mtg., 5% Gold, 1926	1,500 00	1,500 00
New York, West Chester & Boston R. R. Co., 1st Mtg., 4½%, 1941	1,000 00	1,000 00
Niagara, Lockport & Ontario R. R. Co., 1st Mtg., 5%, 1954	5,000 00	4,600 00
Père Marquette Ry. Co., 5%, Series A, July, 1956	500 00	431 25
Père Marquette Ry. Co., 4%. Series B, July, 1956	4,000 00	2,820 00
Providence Terminal Co., 1st Mtg., 4% Gold, 1956	5,000 00	5,000 00
Puget Sound Power Co., 1st Mtg., 5%, 1933	5,000 00	4,875 00
Securities Co., 4% Cons. Registered (Equitable Mtg.)	800 00	800 00
St. Louis, Iron Mtn. & So. Ry. Co., Gen. Cons. Ry. and Land Grant, 5% Mtg., 1931	20,000 00	20,200 00
Tenn. Coal, Iron & Ry. Co., Gen'l Mtg., 5% Gold, 1951	20,000 00	19,425 00
Texas & Pacific Ry. Co., 1st Mtg., 5%, 2000	20,000 00	20,200 00
United Electric Securities Co., Coll. Trust Sinking Fund, 5%, 1935	1,000 00	1,027 50
U. S. Steel Corp. Sinking Fund, 5% Gold	1,000 00	1,000 00
U. S. Government 1st Liberty Loan, 3½%	100 00	100 00
U. S. Government 2nd Liberty Loan, 4%	600 00	592 04
U. S. Government 3rd Liberty Loan, 4¼%	100 00	100 00
Western Tel. & Tel. Co. Coll. Trust, 5% Gold, 1932	5,000 00	5,000 00
Worcester Cons. St. Ry., 5% Debenture, 1927	5,000 00	5,250 00
	$190,300 00	$186,411 87

SCHEDULE B

STOCKS

	Par Value	Book Value
30 shares Andover National Bank	$ 3,000 00	$3,572 00
100 shares American Can Company, Pref.	10,000 00	8,950 00
200 shares American Car & Foundry Co., Pref.	20,000 00	22,200 00
300 shares American Cotton Oil Co., Pref.	30,000 00	27,750 00
200 shares American Locomotive Co., Pref.	20,000 00	19,200 00
200 shares American Smelting & Refining Co.	20,000 00	19,650 00
400 shares American Woolen Co., Pref.	40,000 00	30,000 00
300 shares Central Leather Co., Pref.	30,000 00	28,350 00
333 shares Corn Products Refining Co., Pref.	33,300 00	21,145 50
50 shares Congress St. Building Trust	5,000 00	5,000 00
23 shares Englewood Sewerage Co.	2,300 00	2,020 00
220 shares General Chemical Co., Pref.	22,000 00	22,000 00
400 shares Great Northern Iron Ore Properties	40,000 00	13,500 00
200 shares Great Northern Ry. Co., Pref.	20,000 00	25,325 00
200 shares National Biscuit Co., Pref.	20,000 00	20,000 00
200 shares Northern Pacific Ry. Co.	20,000 00	21,875 00
31 shares Père Marquette Ry. Co.	3,100 00	553.25
16 shares Père Marquette Ry. Co.	1,500 00	885 00
800 shares U. S. Rubber Co., 1st Pref.	30,000 00	30,112 50
5 shares Webster-Atlas National Bank	500 00	500 00
26 shares Worthington Pump Co., Preferred, Class A	2,600 00	2,522 00
276 shares Worthington Pump Co., Preferred, Class B	27,600 00	16,560 00
166 shares Worthington Pump Co., Common	16,600 00	5,478 00
	$417,500 00	$347,459 88

RESTRICTED INVESTMENTS
DEPARTMENT OF ARCHAEOLOGY

SCHEDULE C

BONDS

	Par Value	Book Value
American Tel. & Tel. Co., Conv. Gold, 4½%, 1923	$ 1,500 00	$ 1,499 76
American Tel. & Tel. Co. Coll. Trust, 4½%, 1929	15,000 00	14,750 00
American Tel. & Tel. Co. Coll. Trust, 5%, 1946	5,000 00	4,900 00
Atchison, Topeka & Santa Fé Ry. Co., Gen. Mtg. 4% Gold Coupon, October 1, 1995	2,000 00	2,052 50
Bethlehem Steel Co. 2 yr. 5% Notes, 1919	5,000 00	4,925 00
Boston Elevated Ry. Co., Gold, 4½%, 1941	5,000 00	5,059 37
Central Vermont Ry. Co., 1st Mtg. Gold, 4%, 1920	5,000 00	4,100 00
Clearfield & Jefferson Ry., 1st Mtg. 6%, 1927	10,000 00	11,000 00
Consumers Brewing Co., 4% Gen. Mtg. Gold, 1943	7,500 00	2,250 00
Electric & Peoples Traction, 4% Gold Stock Trust Certificate Registered, 1945	5,000 00	4,350 00
Georgia Electric Light Co., 5% 1st Mtg. Gold, 1930	5,000 00	5,100 00
Hocking Valley Ry. Co., 1st Cons. Mtg., 4½%, 1999	5,000 00	5,150 00
Jefferson R. R. Co., 1st Mtg., 5% Gold, 1919	10,000 00	10,000 00
Kansas City, Clinton & Springfield Ry. Co., 5% Mtg. Gold, 1925	5,000 00	5,241 25
Kansas City, Memphis & Birmingham R. R. Co., Gen. Mtg., 4%, 1934	10,000 00	10,012 50
Kansas City, Memphis & Birmingham R. R. Co., Income 5%, 1934	4,000 00	3,660 00
Lackawana Steel Co., 1st Mtg. Conv. Gold, 5%, 1923	5,000 00	5,275 00
Lake Shore & Michigan Southern Ry., 4% Coupon Gold, 1931	20,000 00	18,800 00
Lehigh Coal & Navigation Co., Gen. Mtg., 4½%, Registered, 1924	15,000 00	15,600 00
Lehigh Valley R. R. Co., 4% Gen. Con. Mtg. Gold, 2003	30,000 00	29,100 00
New York Short Line R. R., 1st Mtg., 4% Gold, 1957	8,000 00	8,000 00
New York, New Haven & Hartford R. R. Co., Debenture, 4%, 1956	5,000 00	4,750 00
New York Tel. Co., 1st and Gen. Mtg., 4½% Gold Sinking Fund, 1939	5,000 00	4,875 00
North Texas Traction Co., 1st Mtg., 5% Gold, 1933	5,000 00	5,000 00
Oregon Short Line R. R. Co., Con. 1st Mtg., 5% Gold, 1946	6,000 00	6,450 00
Pacific Tel. & Tel. Co. 1st Mtg. & Coll. Trust, 5% Sinking Fund, Gold Bond, 1937	5,000 00	4,850 00
Pennsylvania Co., 4½%, 1921	40,000 00	41,600 00
Pittsburgh, Cincinnati, Chicago & St. Louis Ry. Co., 4½%, Series B, Gold, Con. Mtg., 1942	10,000 00	10,600 00
Pittsburgh, Cincinnati, Chicago & St. Louis Ry. Co., 4½%, Series A, Gold, Con. Mtg., 1940	20,000 00	21,200 00
Pittsburg Terminal R. R. & Coal Co., 1st Mtg. Sinking Fund, 5%, 1942	5,000 00	5,000 00
Province of Quebec, 5% Gold Debenture, 1920	5,000 00	5,056 25
Terminal R. R. Association of St. Louis, 5%, 1st Cons. Mtg. Gold, 1944	16,000 00	18,120 00
Union Pacific R. R. Co., 4% Conv. Gold, 1927	10,000 00	10,600 00
United Kingdom Great Britain and Ireland 2 yr. Notes, 5½%, 1919	3,000 00	2,972 10
U. S. Government, 2nd Liberty Loan, 4%	10,000 00	10,000 00
Western Electric Co., 1st Mtg., 5% Gold, 1922	5,000 00	5,100 00
Western New York & Penn. Ry. Co., Gen. Mtg., 4% Gold, 1943	30,000 00	26,400 00
William Cramp & Sons Ship & Engine Bldg. Co., 1st Mtg., 5% Gold, 1929	13,000 00	13,000 00
	$371,000 00	$366,398 73

SCHEDULE D

STOCKS

	Par Value	Book Value
80 shares American Tel. & Tel. Co.	$8,000 00	$11,128 86
153 shares Massachusetts Electric Co., Pref.	15,300 00	13,168 60
163 shares The Pullman Co.	16,300 00	27,762 50
119 shares West End Street Railway Co.	5,950 00	11,162 50
	$45,550 00	$63,222 46

DAY LEGACY INVESTMENTS

DORMITORIES

SCHEDULE E

Abbot House	$6,000 00
Churchill House	6,000 00
Clement House	6,000 00
Farrar House	5,000 00
Hardy House	5,000 00
Tucker House	7,500 00
Williams Hall	15,000 00
Woods House	4,000 00
	$54,500 00

SCHEDULE F

HOUSES

Bindery House	$1,000 00
Cheever House	5,000 00
Hayward House	3,000 00
No. 12 Highland Road	2,000 00
Newman House	6,000 00
Park House	5,000 00
Pease House	5,000 00
Phelps House	7,500 00
Phillips Inn	15,000 00
Samaritan House	6,000 00
Stuart House	6,500 00
No. 18 Chapel Avenue	2,500 00
	$64,500 00

SCHEDULE G

MISCELLANEOUS INCOME BEARING PROPERTY

Dining Hall	$34,776 80
Heating Plant	46,239 79
	$81,016 59

SCHEDULE H

ADVANCES

Second Liberty Loan, 1917	$2,141 75
Third Liberty Loan, 1917	282 50
Liberty Loan, Students	1,955 81
Bishop Hall Construction	39,342 27
Publication — History of Phillips Academy	1,432 51
Alumni Fund Contributions	244 00
Wood House Repairs	104 65
Dormitory Furnishings	11,020 41
Insurance	10,100 73
Laundry Improvements	600 00
Lighting Plant — Cost of Construction	12,000 00
Storehouses	3,140 55
Swimming Pool	7,287 10
Military Equipment	2,371 89
Military Department Expense	6,106 80
	$98,130 97

FUNDS

SCHEDULE I — UNRESTRICTED

	Principal	Income
Samuel and John Phillips Fund, 1778	$ 10,290 16	$ 727 51
Dr. John Phillips Fund, 1795	31,074 00	2,196 93
Foxcroft Fund, 1795	365 50	25 84
His Honor William Phillips Fund, 1827	15,345 02	1,084 89
*John L. Taylor Centennial Fund, 1876	810 62	53 52
Centennial Fund, 1878	23,288 81	1,646 51
Re-Endowment Fund, 1891	3,156 79	223 18
G. W. W. Dove Fund, 1893	1,000 00	70 70
Bancroft Memorial Fund, 1902	3,891 15	275 10
Cheever Fund, 1903	600 00	53 02
Helen G. Coburn Fund, 1906	40,000 00	2,828 00
General Fund, 1907	43,183 00	3,093 69
Class of 1853 Fund, 1907	510 00	35 35
Class of 1857 Fund, 1907	511 00	36 12
Class of 1858 Fund, 1907	212 00	14 84
Class of 1868 Fund, 1907	1,133 00	71 05
Class of 1871 Fund, 1907	1,702 00	120 33
Class of 1872 Fund, 1907	1,015 00	71 76
Class of 1879 Fund, 1907	1,010 00	71 40
Class of 1883 Fund, 1907	1,010 00	70 70
Class of 1884 Fund, 1907	2,000 00	141 40
Class of 1885 Fund, 1907	1,400 00	98 98
Class of 1890 Fund, 1907	201 00	14 21
Class of 1892 Fund, 1907	3,791 88	268 09
Class of 1896 Fund, 1907	1,826 49	93 78
George Ripley Fund, 1908	2,500 00	176 75
Amos Blanchard Fund, 1908	20,000 00	1414 00
Class of 1877 Endowment Fund, 1908	2,897 00	204 81
Class of 1898 Decennial Fund, 1908	485 00	12 72
Class of 1887 Fund, 1910	273 00	18 59
Class of 1899 Fund, 1910	1,466 06	103 65
Class of 1893 Fund, 1913	968 00	43 83
Class of 1895 Fund, 1915	405 00	28 63
Bradford R. Wood Legacy, 1915	1,000 00	70 70
M. C. Day Legacy, 1915	304,883 90	16,038 97
Class of 1886 Fund, 1916	1,403 50	99 22
Class of 1862 Fund, 1917	55 00	3 88
Class of 1863 Fund, 1917	76 00	1 76
Class of 1867 Fund, 1917	98 00	3 39
Class of 1882 Fund, 1917	22 00	1 20
Class of 1897 Fund, 1917	242 50	17 14
Class of 1900 Fund, 1917	10 00	70
Class of 1902 Fund, 1917	160 50	10 42
Class of 1907 Fund, 1917	54 00	3 81
Class of 1912 Fund, 1917	105 00	7 42
Thomas A. Emerson Fund, 1917	2,000 00	141 40
Class of 1873 Fund, 1918	95 00	
Class of 1878 Fund, 1918	81 00	
Class of 1888 Fund, 1918	82 50	
Class of 1903 Fund, 1918	81 50	
Class of 1908 Fund, 1918	37 50	
Class of 1909 Fund, 1918	103 50	
Class of 1913 Fund, 1918	90 00	
Total	$529,002 88	$31,789 89

*Income added to fund.

SCHEDULE J

Miscellaneous Restricted

	Principal	Income
Lt.-Governor Phillips' Charitable Donation 1801	14,668 83	583 08
Apparatus Fund, 1877	$ 45 00	$ 3 17
J. S. Eaton Fund (for works of art), 1895	500 00	35 34
R. C. Winthrop Fund (for classical studies), 1905	5,000 00	353 49
Loan Fund, 1912	1,760 58	*141 23
Memorial Boulder Fund, 1912	68 22	*4 50
Susan C. Dove Library Fund, 1915	5,000 00	353 65
Tree Fund, 1916	65 57	*6 67
Athletic Association Fund, 1917	26 76	*1 76
David Martin Poynter Fund, 1918	300 00	
Total	$27,434 96	$1,482 89

* Income added to the Fund.

SCHEDULE K

Department of Archaeology

Fund	$458,195 19	
Building	8,000 00	
Reserve for Advisory Committee	200 00	
Surplus	8,728 04	
	$475,123 23	$20,524 54

SCHEDULE L

Prize

Warren F. Draper, Declamation, 1878	$ 1,000 00	$ 70 66
Joseph Cook, Greek, 1878	850 00	60 07
Valpey, Greek and Latin, 1891	550 00	38 88
Means, Essay, 1891	1,000 00	70 66
E. B. Convers, Mathematics, 1897	800 00	56 53
Robert Stevenson, German, 1903	300 00	21 21
Frederick Holkins Taylor, French, 1908	200 00	14 13
Henry S. Robinson, Debating, 1910	1,000 00	70 66
Dalton Prize, Chemical, 1916	1,000 00	70 66
George Lauder, History, 1916	1,000 00	70 66
Francis Butler Thwing, Entrance Examinations, 1918	400 00	
Total	$8,100 00	$544 12

SCHEDULE M

Salary

George Peabody Foundation, 1866	$25,000 00	$1,766 83
Peter Smith Byers Memorial Foundation, 1879	40,000 00	2,828 24
John C. Phillips Foundation, 1879	25,000 00	1,767 68
Total	$90,000 00	$6,362 75

SCHEDULE N

Scholarship

Hon. William Phillips Fund, 1795	$ 4,633 33	$ 329 32
Students' Educational Fund, 1854	5,700 00	405 15
Farrar Fund, 1865	22,000 00	1,563 69
Clarke Scholarship Fund, 1876	1,200 00	85 31
S. H. Taylor Memorial Fund, 1877	3,700 00	263 00
P. S. Byers Scholarship Fund, 1878	500 00	35 55
*Class of 1878 Scholarship Fund, 1878	847 26	57 81
Jonathan Taylor Scholarship Fund, 1878	1,000 00	71 09
Hiram W. French Scholarship Fund, 1879	1,000 00	71 09
Caroline Parker Taylor Scholarship Fund, 1880	1,000 00	71 09
Alden Memorial Fund, 1881	5,000 00	355 40
Gerard Sumner Wiggin Scholarship Fund, 1881	1,000 00	71 09
Stone Educational Fund, 1882	25,000 00	1,776 92
Stone Guarantee Fund, 1882	1,400 00	99 52
Richards Scholarship Fund, 1889	1,450 14	103 09
W. F. Draper Scholarship Fund, 1890	1,000 00	71 09
Charles L. Flint Scholarship Fund, 1890	5,000 00	355 40
Henry P. Haven Scholarship Fund, 1890	1,000 00	71 09
Emma Lane Smyth Scholarship Fund, 1890	1,000 00	71 09
James and Persis Taylor Scholarship Fund, 1890	1,000 00	71 09
Joseph Dowe Scholarship Fund, 1892	3,097 98	220 21
John Cornell Scholarship Fund, 1894	5,000 00	355 40
James C. Taylor Scholarship Fund, 1896	1,000 00	71 09
Mary W. Holbrook Fund, 1900	500 00	35 55
Edward Taylor Scholarship Fund, 1900	1,000 00	71 09
Ruby A. Carter Scholarship Fund, 1906	1,500 00	106 63
Hermann Verhoeff Hartwell Scholarship Fund, 1907	2,000 00	142 17
Timothy Augustus Holt Fund, 1909	26,003 24	1,848 22
James Huntington Scholarship Fund, 1909	1,000 00	71 09
C. C. Clough Memorial Fund, 1912	220 07	15 66
Katherine A. Knapp Scholarship Fund, 1914	5,000 00	355 40
A. M. Penfield Scholarship Fund, 1914	1,000 00	
Morris L. Glazer Scholarship Fund, 1918	100 00	
	$131,852 02	$9,362 48

* One-half income added to the Fund.

INCOME BALANCES

SCHEDULE O

Prize Funds

Convers, Mathematics	$29 90	
Joseph Cook, Greek	113 97	
Warren F. Draper, Declamation	170 78	
George Lauder, Chemistry	56 34	
Means, Essay	87 88	
Henry S. Robinson, Debating	174 63	
Robert Stevenson, German	22 04	
F. H. Taylor, French	14 96	
Valpey, Classical	67 84	
Dalton, Chemical	6 34	
		$744 68

SCHEDULE P

MISCELLANEOUS RESTRICTED FUNDS

J. S. Eaton Fund		$ 378 48
R. C. Winthrop Fund		1,008 12
Lt.-Governor Samuel Phillips Charitable Donations:		
Books for New Towns	$217 52	
Books for Andover	171 63	
Books for Teachers	171 63	
		560 78
		$1,947 38

GIFT PRIZES

SCHEDULE Q

James Greenleaf Fuller		$200 00
Van Duzer Prizes, Andover-Harvard		600 00
Van Duzer Prizes, Harvard-Andover		300 00
		$1,100 00
Archaeology Prize, due	$25 00	
John Aiken Prize, due	50 00	
G. W. W. Dove, due	35 00	
James T. Potter, due	50 00	
		160 00
		$940 00

Consolidated Loss and Gain Accounts

	Pages	1917-18 Gain	1917-18 Loss	1916-17 Gain	1916-17 Loss
General	16		$6,775 18		$15,060 76
Department of Instruction	17	$ 343 05		$ 3,945 58	
Library	17		1,382 99		732 56
Houses Rentable	18		787 61		1,359 92
Dormitories	18	19,489 36		23,692 26	
Dining Hall	19				
Williams Dining Hall	19		680 13		2,210 74
Phillips Union	20	412 05			
Gymnasium	20		4,004 90		3,263 63
Swimming Pool	20				
Maintenance of Infirmary	21	1,084 92		396 61	
Church	21		4,013 81		2,563 57
Department of Archaeology	22				
Lt. Gov. Phillips Charitable Donation	22				
Restricted Funds	23		48 88		1,925 03
General Investment Income	23				
Repairs and Maintenance	24		1,875 29		1,169 30
Purchases and Stores	24				
Heating Plant	25				
Lighting Plant	25			930 61	
Laundry	25				
		$21,329 38	$19,568 79	$30,890 09	$26,360 48
Gain			1,760 59		4,529 61
		$21,329 38	$21,329 38	$30,890 09	$30,890 09

GENERAL ACCOUNT

CREDITS:	*1917-18*	*1916-17*
Gifts to Alumni Fund, page 28	$6,415 42	$5,952 77
Graduation Fees	1,255 00	974 00
Day Legacy Income from Real Estate	6,860 64	6,921 25
Income of Unrestricted Funds	24,875 73	18,959 92
Administration charges	529 15	535 60
Interest charged on Accounts Receivable	586 70	626 48
Sundries	2,261 49	1,913 14

DEBITS:	*1917-18*	*1916-17*		
Salaries, Officers	$16,900 05	$16,962 52		
Salaries, Clerks	6,994 36	6,137 75		
Student Services	705 44	986 79		
Traveling Expenses	482 58	800 68		
Trustees Expenses	14 50	11 25		
Entertainments	463 11			
Students' Receptions		50 50		
Accounting Expenses	298 56	542 46		
Commencement Expenses	889 61	922 61		
Printing and Stationery	649 80	866 51		
Catalogue	709 66	458 84		
Bulletins	3,210 53	2,590 00		
Treasurer's Report	152 85	76 60		
Office Supplies	380 64	513 14		
Postage	908 87	707 48		
Telephone and Telegraph	343 27	318 89		
Janitor Service and Supplies	389 36	1,243 29		
Heat	2,781 59	1,578 55		
Light	8 50			
Water	39 66	14 94		
Insurance	823 70	669 44		
Interest	1,118 48	1,188 37		
Taxes	452 03	679 88		
Furniture	4 72	308 40		
Repairs to Buildings	1,097 05	331 67		
Repairs to Furniture	118 23	43 33		
Sidewalks		1,175 50		
Care of Grounds	2,464 56	3,308 64		
Removal of Ashes	326 65	297 31		
Freight and Express	19 37	9 13		
Annuities	2,025 00	2,349 99		
Night Watchmen's Wages	928 98	1,613 00		
Rifle Practice	50 88	86 16		
Phillips Club Expense	82 52	274 00		
Non-producing Real Estate	2,092 24	2,482 17		
Chinese Students Alliance Expense		395 79		
Infantile Paralysis Expense		27 60		
Sundries	1,629 96	920 70		
	49,559 31	50,943 92	42,784 13	35,883 16
Loss			6,775 18	15,060 76
	$49,559 31	$50,943 92	$49,559 31	$50,943 92

DEPARTMENT OF INSTRUCTION

Credits:			*1917-18*	*1916-17*
Tuition			$81,380 00	$80,900 00
Examination Fees			175 00	190 00
Income of Apparatus Fund			3 17	
Income of Salary Funds			6,326 75	7,710 04
Apparatus (breakage charged)			91 10	87 43
Sundries			1 00	7 50
Debits:	*1917-18*	*1916-17*		
Salaries	$79,477 81	$77,965 35		
Travel	165 99	14 54		
Printing and Stationery	652 09	691 13		
Janitor Service and Supplies	942 23	849 05		
Heat	3,769 99	3,120 55		
Light	174 00			
Water	32 41	33 13		
Insurance	427 47	362 22		
Laboratory Supplies	636 83	309 13		
Maintenance of Athletics	198 60	274 36		
Books and Teachers' Supplies	530 51	199 47		
Furniture	17 04	34 70		
Repairs to Buildings	422 69	647 08		
Repairs to Furniture	24 45	41 15		
Entrance Examination Expense	179 31	283 22		
Military Training (Carried to Advances)		107 23		
Sundries	18 55	27 08		
	$87,669 97	$84,949 39	$88,013 02	$88,894 97
Gain	343 05	3,945 58		
	$88,013 02	$88,894 97	$88,013 02	$88,894 97

LIBRARY

Credits:			*1917-18*	*1916-17*
Fines				$ 1 86
Gifts to Library Income				66 23
Library Fund Income			$353 65	428 39
Sundries				2 50
Debits:	*1917-18*	*1916-17*		
Students' Services	$388 72	$458 80		
Printing and Stationery	30 45	41 70		
Janitor Service	164 33	119 09		
Newspapers and Magazines	105 12			
Purchase of Books	920 23	516 59		
Repairs to Building	21 61	7 18		
Repairs to Furniture	1 74	11 03		
Freight and Express	11 73	9 16		
Binding	24 15			
Sundries	68 56	67 99		
	1,736 64	1,231 54	353 65	498 98
Loss			1,382 99	732 56
			$1,736 64	1,231 54

HOUSES RENTABLE

Credits:			*1917-18*	*1916-17*
Rent			$3,506 00	$3,541 17
Debits:	*1917-18*	*1916-17*		
Water	$56 35	$37 44		
Insurance	207 06	170 46		
Taxes	1,277 15	1,090 25		
Repairs to Buildings	728 16	1,589 34		
Annuities charged to House Expense	237 25	237 60		
Transfers to Day Legacy Income	1,776 00	1,776 00		
Sundries	11 64			
	4,293 61	4,901 09	3,506 00	3,541 17
Loss			787 61	1,359 92
	$4,293 61	$4,901 09	$4,293 61	$4,901 09

* DORMITORIES

Credits:			*1917-18*	*1916-17*
Room Rents			$65,298 50	$65,431 21
Repairs charged to Students			1,530 83	1,240 10
Sundries			10 00	
Debits:	*1917-18*	*1916-17*		
Salaries, Williams Hall	$225 00	$375 00		
Telephone and Telegraph	62 94	34 96		
Janitor Service and Supplies	8,447 06	8,087 73		
Heat	12,579 91	10,233 95		
Light	2,879 95	1,850 00		
Water	1,017 34	1,047 54		
Insurance	1,346 43	1,121 82		
Interest	6,686 48	7,785 68		
Rent		83 33		
Furniture	867 44	239 83		
Repairs to Buildings	5,559 24	5,391 99		
Repairs to Furniture	147 18	273 16		
Care of Grounds, Williams Hall		6 07		
Reserve for Extinguishment of Debt	2,000 00	2,000 00		
Reserve for Furniture Debt	2,677 92	1,141 92		
Laundry	763 27	499 38		
Draper Annuity		187 50		
Coal for Heating	1,734 22	2,114 13		
Sundries	355 59	505 06		
	47,349 97	42,979 05	66,839 33	66,671 31
Gain	19,489 36	23,692 26		
	$66,839 33	$66,671 31	$66,839 33	$66,671 31

* For details see pages 26 and 27.

DINING HALL

Credits:			1917-18	1916-17
Board			$45,183 90	$37,336 79
Catering			390 85	140 00
Sale of Grease, Bones and Garbage			138 43	303 73
Extras			3,518 35	3,080 99
Sale of Food Supplies			2,221 48	1,307 65
Loss Transferred to Reserve			420 58	
Sundries				1,616 86
Debits:	*1917-18*	*1916-17*		
Salaries	$1,534 37	$1,500 00		
Traveling Expense	8 25	16 50		
Printing and Stationery	20 25	6 75		
Telephone and Telegraph	60 18	53 79		
Janitor Supplies	38 43	10 45		
Heat	1,212 47	1,003 62		
Light	294 00	200 00		
Water	81 54	70 13		
Insurance	134 67	103 68		
Interest	1,360 44	1,373 53		
Furniture	426 81			
Repairs to Building	241 00	235 38		
Repairs to Furniture	47 54	75 14		
Linen, Dishes and Cooking Utensils	1,069 72	1,556 91		
Wages	5,273 97	5,149 73		
Food Supplies	37,164 22	29,312 10		
Laundry	493 55	513 12		
Freight and Express	403 60	217 07		
Coal and Gas for Cooking	594 87	422 69		
Two-fifths Auto Expense		279 36		
Employees' House Expense	452 46	569 95		
Garden Expense	548 43	379 89		
Sundries	412 82	409 29		
Gain for Year carried to Reserve		326 94		
	$51,873 59	$43,786 02	$51,873 59	$43,786 02

WILLIAMS HALL DINING HALL

Credits:			1917-18	1916-17
Board			$6,770 63	$4,368 00
Sundries			2 50	12 75
Debits:	*1917-18*	*1916-17*		
Salaries	$ 525 00	$ 675 00		
Insurance	9 36	7 98		
Furniture		23 00		
Linen, Dishes and Cooking Utensils	45 55	120 94		
Wages	1,752 40	1,485 01		
Food Supplies	4,926 46	4,200 18		
Freight and Express	1 72	2 74		
Coal and Gas for cooking	146 99	43 55		
Sundries	45 78	35 09		
	7,453 26	6,593 49	6,773 13	4,382 75
Loss			680 13	2,210 74
	$7,453 26	$6,593 49	$7,453 26	$6,593 49

PHILLIPS UNION

Credits:			*1917-16*	*1916-17*
Catering			$ 85 00	
Cash Sales			17,179 71	$16,610 46
Sale of Grease, Bones and Garbage			3 50	12 12
Sundries			110.67	234 18
Loss for the year carried to Advances				271 34

Debits:	*1917-18*	*1916-17*		
Salaries	$ 436 24	$ 400 00		
Travel	10 72	8 15		
Printing and Stationery	21 50	24 25		
Janitor Service and Supplies	40 43	23 10		
Heat	815 70	697 60		
Water	26 11	29 88		
Insurance	106 56	91 32		
Taxes	276 75	236 25		
Furniture	15 87	2 75		
Repairs to Building	156 44	173 77		
Repairs to Furnishings	32 49	34 09		
Linen, Dishes and Cooking Utensils	116 66	158 34		
Wages	2,286 45	2,711 22		
Food Supplies	11,835 03	12,045 31		
Laundry	50 07	39 42		
Freight and Express	13 80	18 83		
Coal and Gas for Cooking	256 13	302 11		
Deficit 1916-1917	271 34			
Sundries	198 54	131 71		
	16,966 83	17,128 10	17,378 88	17,128 10
Gain	412 05			
	$17,378 88	$17,128 10	$17,378 88	$17,128 10

GYMNASIUM

Debits:	*1917-18*	*1916-17*
Printing and Stationery	$ 7 50	
Telephone and Telegraph	40 70	$ 37 00
Janitor Service and Supplies	677 50	744 37
Heat	2,202 98	1,823 46
Light	108 00	
Water	94 53	146 99
Insurance	250 68	211 65
Repairs to Building	410 33	76 08
Repairs to Apparatus and Furniture	157 84	6 33
Gymnastic Apparatus	33 40	106 14
Freight and Express	1 83	68
Sundries	19 71	110 93
Loss	$4,004 90	$3,263 63

SWIMMING POOL

Credits:	*1917-18*	*1916-17*
Transfers to Athletic Association	$1,887 11	$2,215 47

Debits:	*1917-18*	*1916-17*
Salaries	$ 60 00	$ 480 00
Janitor Service and Supplies	334 68	276 87
Heat	1,075 06	919 43
Light	240 00	200 00
Water	87 54	149 21
Repairs to Building	10 08	79 80
Sundries	11 75	110 16
Students' Services	68 00	
	$1,887 11	$2,215 47

MAINTENANCE OF INFIRMARY

Credits:			*1917-18*	*1916-17*
Students' Fees			$5,104 00	$5,130 00
Room Rent and Board			1,014 75	1,108 00
Special Nurses' Wages			773 84	791 07
Special Nurses' Board			228 98	211 87
Drugs and Medicine			188 51	57 25
Sundries			226 40	185 80
Debits:	*1917-18*	*1916-17*		
Wages, Special Nurses	$ 773 84	$ 801 51		
Printing and Stationery	50	3 50		
Telephone and Telegraph	37 46	43 85		
Janitor Service and Supplies	32 73	35 69		
Heat	1,263 09	1,045 48		
Light	96 00			
Water	39 30	40 33		
Insurance	93 75	79 98		
Furniture	74 90	292 02		
Repairs to Building	81 01	129 10		
Repairs to Furniture	25 24	2 48		
Linen, Dishes and Cooking Utensils	6 42	34 35		
Wages, Matron, Regular Nurses and Servants	1,365 22	1,709 88		
Food Supplies	1,728 12	2,094 50		
Drugs and Medicine	362 35	232 23		
Laundry	366 68	415 07		
Coal and Gas for Cooking	76 75	55 70		
Freight and Express		3 06		
Sundries	28 20	68 53		
	6,451 56	7,087 38	7,536 48	7,483 99
Gain	1,084 92	396 61		
	$7,536 48	$7,483 99	$7,536 48	$7,483 99

CHURCH

Debits:	*1917-18*	*1916-17*
Students' Services Choir	$ 331 85	$218 70
Preaching	1,690 00	690 00
Music	22 38	42 16
Printing and Stationery	3 20	
Janitor Service and Supplies	248 64	251 96
Heat	1,046 24	866 03
Light	152 01	129 93
Insurance	9 62	6 00
Water	9 83	
Repairs to Building	213 99	105 41
Repairs to Furniture	83 92	211 15
Sundries	16 13	42 23
Loss	$4,013 81	$2,563 57

DEPARTMENT OF ARCHAEOLOGY

Credits:			*1917-18*	*1916-17*
Interest on Bonds			$16,398 75	$16,284 17
Interest on Notes Receivable, and Mortgages			1,797 29	1,599 58
Dividends on Stocks			2,328 50	2,296 50
Mew Mexico Exploration			169 08	
Debits:	*1917-18*	*1916-17*		
Salary	$3,980 01	$4,000 00		
Traveling Expenses of Curator	55 69	99 26		
Printing and Stationery	100 50	69 82		
Postage and Stamped Envelopes	70 39	68 68		
Telephone and Telegraph	53 57	58 42		
Janitor Service and Supplies	677 77	681 95		
Heat	1,253 41	1,071 96		
Light	108 00	100 00		
Water	6 44	7 03		
Insurance	247 47	231 27		
Taxes	24 79	10 90		
Maps, Drawings and Photographs	55 38	62 30		
Books and Magazines	49 42	56 54		
Trays and Stacks		33 06		
Repairs to Building	18 86	71 11		
Freight and Express	34 14	41 25		
Dues for Membership in Societies	25 00	23 00		
Maine Exploration	1,612 00	1,196 56		
New Mexico Exploration	4,470 48	4,680 03		
Sundry Explorations	150 46	99 28		
Advisory Committee	200 00	400 00		
Administrative Expense	500 00	500 00		
Building Fund	3,000 00	5,000 00		
Special Appropriations	1,032 42			
Sundries	126 55	88 42		
Gain transferred to Surplus Account	2,840 87	1,529 41		
	$20,693 62	$20,180 25	$20,693 62	$20,180 25

LT.-GOVERNOR PHILLIPS' CHARITABLE DONATION

Credits:			*1917-18*	*1916-17*
Income from Investments			$ 583 08	$711 94
Transferred from Income Balances			3,338 39	
Debits:	*1917-18*	*1916-17*		
Administration Charge	$ 29 15	$35 60		
Added to Fund	92 32			
Memorial Hall Library	600 00			
Stevens Memorial Library	400 00			
American Bible Society	300 00			
Massachusetts Bible Society	2,500 00			
Surplus added to Income Balances		563 62		
	$3,921 47	$711 94	3,921 47	$599 22

GENERAL INVESTMENT INCOME

Credits:			*1917-18*	*1916-17*
Accrued Interest on Bonds			$ 9,576 88	$ 8,867 56
Accrued Interest on Mortgages and Notes			68 20	64 50
Accrued Interest on Bank Deposits			215 32	160 95
Dividends on Stocks			29,671 05	27,252 50
Interest charged on Real Estate			3,100 04	4,100 00
Debits:	*1917-18*	*1916-17*		
Transferred to Unrestricted Funds	$24,929 25	$18,959 92		
Transfer to Salary Funds	6,362 75			
Transfer to Scholarship Funds	9,312 46			
Transfer to Prize Funds	544 12			
Transfer to Loan Funds	141 23			
Transfer to Miscellaneous Restricted Funds	404 92			
Transfer to Library Fund	353 65			
Transfer to Lt. Gov. Phillips' Donation	583 08			
Transfer to Restricted Funds		21,485 59		
	$42,631 49	$40,445 51	$42,631 49	$40,445 51

RESTRICTED FUNDS

Credits:			*1917-18*	*1916-17*
Salary Funds Income			$ 6,362 75	$ 7,710 04
Scholarship Funds Income			9,362 48	11,332 89
Prize Funds Income			544 12	675 87
Loan Funds Income			141 23	80 00
Library Fund Income			353 65	428 39
Lt.-Governor Phillips' Charitable Donation Income			583 08	599 22
Unclassified Restricted Funds Income			404 93	243 93
Debits:	*1917-18*	*1916-17*		
Salary Funds (Income Transfers)	$ 6,362 75	$ 7,710 04		
Scholarship Fund	9,552 59	9,491 72		
Prize Fund	544 12	675 87		
Loan Fund				
Library Fund	353 65	428 39		
Lt.-Governor Phillips' Charitable Donation	583 08	599 22		
Unclassified Restricted Funds	404 93	240 07		
	17,801 12	19,145 31	17,752 24	21,070 34
Loss			48 88	
Gain		1,925 03		
	$17,801 12	$21,070 34	$17,752 24	$21,070 34

REPAIRS AND MAINTENANCE

CREDITS:			*1917-18*	*1916-17*
Repairs to Buildings and Structures			$ 9,640 31	$ 9,307 56
Repairs to Furniture			1,444 96	3,768 05
Care of Grounds			2,043 64	3,232 61
Transfers to Advance Accounts			8,686 96	812 30
Janitor Service and Supplies			13,280 14	14,022 53
Stable Credits			388 60	532 00
Sale of Waste Paper			215 44	
Sundries			1,814 27	2,291 74
DEBITS:	*1917-18*	*1916-17*		
Heat	$ 244 35	$ 185 72		
Light	30 00			
Insurance	52 92	31 02		
Repairs to Machinery		5 57		
Tools, Productive Labor Wages	24,695 28	25,259 00		
Lost Time on account of Sickness, etc.	118 74	122 34		
Pay for Holidays, Vacations, etc.		74 31		
Materials:				
Lumber	153 10	204 36		
Hardware	6 49	18 54		
Paint and Glazing Supplies	800 75	1,104 39		
Plumbing Supplies	1,155 85	1,035 36		
Electrical Supplies	997 82	942 55		
Janitor's Supplies	9,471 13	3,986 27		
Stable Expense (except wages)	1,476 29	549 99		
Sundries	206 89	197 61		
Three-fifths Auto Expense		419 06		
	39,389.61	34,136.09	37,514.32	32,996.79
Loss			1,875 29	1,169 30
	$39,389 61	$34,136 09	$39,389 61	$34,136 09

PURCHASES AND STORES

CREDITS:			*1917-18*	*1916-17*
Sales and Transfers of Lumber			$ 159 59	$ 204 36
Sales and Transfers of Hardware				18 54
Sales and Transfers of Paint and Glazing Supplies			800 75	1,096 89
Sales and Transfers of Plumbing Supplies			1,155 85	1,035 36
Sales and Transfers of Electrical Supplies			997 82	942 55
Sales and Transfers of Janitors' Supplies			9,471 13	3,986 27
Sundries			206 89	197 61
DEBITS:	*1917-18*	*1916-17*		
Cost of Sales, Lumber	$ 153 10	$ 204 36		
Cost of Sales, Hardware	6 49	18 54		
Cost of Sales, Paint and Glazing Supplies	800 75	1,096 89		
Cost of Sales, Plumbing Supplies	1,155 85	1,035 36		
Cost of Sales, Electrical Supplies	997 82	942 55		
Cost of Sales, Janitors' Supplies	9,471 13	3,086 27		
Sundries	206 89	197 61		
	$12,792 03	$7,481 58	$12,792 03	$7,481 58

HEATING PLANT

Credits:			*1917-18*	*1916-17*
Transfers to Various Accounts for Heat			$41,497 21	$30,712 09
Sundries			5 25	276 33
Debits:	*1917-18*	*1916-17*		
Salaries	$ 825 01	$ 750 00		
Telephone and Telegraph	37 85	38 80		
Light	26 54	36 23		
Water	163 10	178 96		
Insurance	70 62	57 72		
Interest	1,816 08	1,863 60		
Repairs to Buildings	26 62	68 84		
Repairs to Machinery	1,456 95	692 04		
Repairs to Steam Mains	232 79	58 16		
Reserve for Extinguishment of Debt	3,524 64	3,524 64		
Wages	4,160 76	3,278 97		
Freight and Express	4 17	31 04		
Coal	28,860 71	20,199 24		
Sundries	296 62	210 18		
	$41,502 46	$30,988 42	$41,502 46	$30,988 42

LIGHTING PLANT

Credits:			*1917-18*	*1916-17*
Transfers to Various Accounts for Light and Power			$5,103 69	$4,266 25
Debits:	*1917-18*	*1916-17*		
Salaries	$ 824 98	$ 750 00		
Interest	750 00	810 00		
Repairs to Building	2 60	2 22		
Repairs to Dynamos	57 52	31 56		
Repairs to Transmission Lines	11 55	55 58		
Reserve for Extinguishment of Debt	750 00	750 00		
Transfers of Lamps and Fuses from Stock	429 53	437 15		
Freight and Express	25	1 57		
Transfer of Surplus to Heating Account	1,605 24			
Sundries	672 02	497 56		
	5,103 69	3,335 64	5,103 69	4,266 25
Gain		930 61		
	$ 5,013 69	$ 4,266 25	$ 5,103 69	$ 4,266 25

LAUNDRY

Credits:			*1917-18*	*1916-17*
Transfers to various accounts			$1,466 71	$1,245 21
Sundries			53 75	
Debits:	*1917-18*	*1916-17*		
Heat	$390 03	$322 83		
Water	78 71	74 53		
Insurance	21 42	17 28		
Repairs to Building	68 95	50 53		
Repairs to Equipment	30 14	187 73		
Reserve for Extinguishment of Investment	300 00			
Wages	542 55	534 70		
Sundries	88 66	57 61		
	$1,520 46	$1,245 21	$1,520 46	$1,245 21

DORMITORY ACCOUNT
IN DETAIL

Dormitory	Janitor	Heat	Light	Water	Insurance	Furniture	Repairs	Repairs Furniture	Reserve	Reserve Furniture
Abbot	$ 468 77	$707 92	$170 00	$42 86	$33 30	$57 23	$193 22			
Adams	571 93	1019 50	320 00	58 95	142 86	119 89	4 01	6 83		
Andover	285 96	363 27	100 00	39 28	31 83		85 61	2 02		$137 64
Bancroft	684 57	1604 44	250 00	69 62	116 40	189 37	537 36	32 50		372 72
Bartlet	838 02	1471 52		39 35	125 82	36 73	226 73			
Bishop	892 49	908 48	460 00	58 93	156 78	21 90	94 11	34 62	$2000 00	664 68
Churchill	167 91	556 28	60 00	23 39	29 22	37 76	105 95	2 50		
Clement	389 15	210 99	110 00	60 40	21 45	39 72	360 41			
Day	802 91	883 48	460 00	140 01	140 58	12 77	242 55	10 17		434 28
Draper	274 17	456 88	80 00	21 08	25 56	2 91	49 33	2 58		139 20
Eaton	286 49	259 19	90 00	39 29	28 47	44 21	60 23	4 97		163 68
Farrar	297 72		70 00	28 38	18 24	14 09	148 50	4 06		
Hardy	161 15	365 03	50 00	23 35	16 89	23 56	86 86			
Pease	168 03	466 73	90 00	44 27	25 05	29 19	221 90	8 36		
Pemberton	285 75	392 35	90 00	33 18	29 79	3 82	109 90	15		145 32
Phillips	807 08	866 09		39 35	101 43	147 39	229 92	69		
Taylor	740 33	1017 19	360 00	58 93	150 72	27 18	731 06	6 61		620 40
Tucker	163 13	697 51	70 00	47 82	40 02	16 80	37 70	91		
Williams	22 46			122 07	96 75	23 82	402 18	23 30		
Woods	139 04	333 06	49 95	26 83	15 27	9 10	100 88	1 91		
	$8447 06	$12579 91	$2879 95	$1017 34	$1346 43	$857 44	$4028 41	$147 18	$2000 00	$2677 92

DORMITORY ACCOUNT
IN DETAIL

Coal	Laundry	Salary Wms. Hall	Telephone and Sundries	Totals	Rents	Totals	Receipts	Valuation	Percentage of gain	Dormitory
	$46 88		$25 89	$1746 07	$600 00	$2346 07	$2461 00	$9000 00	7.9	Abbot
	97 40		14 90	2356 27		2256 27	6233 00	50000 00	7.7	Adams
	30 66		5 28	1081 55		1081 55	1520 00	11000 00	3.9	Andover
	46 34		23 46	3926 78		3926 78	3792 00	42000 00	0.3*	Bancroft
	2 39		26 51	2767 07	700 00	3467 07	6594 00	40000 00	9.5	Bartlet
	101 37		34 44	5427 80	1678 32	7106 12	8670 00	50000 00	6.4	Bishop
	18 34		14 97	1016 32	350 04	1366 36	1048 00	9500 00	0.3	Churchill
$264 36	31 81		18 28	1506 57	350 04	1856 61	1695 00	5000 00	3.7	Clement
	46 33		35 88	3208 96		3208 96	8260 00	50000 00	10.1	Day
	30 55		4 99	1087 25		1087 25	1068 50	9000 00	0.2*	Draper
	30 87		6 56	1013 96		1013 96	1604 00	11000 00	5.3	Eaton
466 51	30 55		15 55	1093 60	350 04	1443 64	965 00	6500 00	1.9*	Farrar
	18 34		7 56	752 74		752 74	775 00	8000 00	0.2	Hardy
	19 94		13 96	1087 43	350 04	1437 47	1185 00	5000 00	1.9	Pease
	30 93		5 96	1127 15		1127 15	1384 00	10500 00	2.4	Pemberton
	90		23 66	2216 51	700 00	2916 51	4292 00	37000 00	5.6	Phillips
	95 01		19 07	3826 50		3826 50	6370 00	50000 00	5.08	Taylor
	18 34		18 75	1110 98	399 96	1510 94	1040 00	13000 00	0.5*	Tucker
1003 35	45 83	$225 00	92 70	2062 46	996 00	3058 46	5537 00	25000 00	13.8	Williams
	20 49		10 16	706 69	212 04	918 73	805 00	6000 00	1.6	Woods
$1734 22	$763 27	$225 00	$418 53	$39122 66	$6686 48	$45809 14	$65298 50	$447000 00	4.06 Average	

* Loss

ALUMNI FUND

		1917-18		*1916-17*
TOTAL RECEIPTS		$8,638 51		$9,322 39
EXPENSES				
Stenography	$273 70		$82 30	
Printing and Stationery	235 65		288 94	
Postage and Stamped Envelopes	186 84		431 25	
Multigraphing	5 95		91 97	
Committeemen's Expense	38 50		47 25	
Traveling Expense			38 44	
Sundries	4 45		8 28	
		745 09		988 43
TRANSFERRED TO CLASS FUNDS				2,391 19
Class of 1853	10 00			
Class of 1858	2 00			
Class of 1863	41 00			
Class of 1868	128 00			
Class of 1873	95 00			
Class of 1878	81 00			
Class of 1888	82 50			
Class of 1893	408 00			
Class of 1898	305 00			
Class of 1902	13 00			
Class of 1903	81 50			
Class of 1908	37 50			
Class of 1909	103 50			
Class of 1913	90 00			
		1,478 00		
Transferred to General Account, page 16		6,415 42		5,952 77
		$8,638 51		$9,332 39

FINANCIAL STATEMENT

of the

TREASURER *of* PHILLIPS ACADEMY

FOR THE YEAR ENDING
JUNE 30, 1919

Trustees of Phillips Academy:

Herewith is submitted my annual report as Treasurer of Phillips Academy for the year ending June 30, 1919.

The important increases to the funds and gifts for the year include the Oliver H. Payne Legacy of $500,000.00, the Ammi Lancashire Legacy of $20,000.00, without restrictions, the gift of $10,000.00 from the mother and sister of the late George X. McLanahan to establish a scholarship fund in his memory, a gift of $5,500.00 for the enlargement of the church organ and $10,000.00 for the interior decoration of the church from an anonymous donor, and from the Alumni Fund the sum of $18,585,89.

The results of the year's operation show a deficit of $18,572.53 which is partly accounted for by the unusual conditions created by the war. While an allowance was made for a greater cost of labor and materials the full extent of the rise could not be foreseen. The income account fell considerably short of our expectations because we did not have a full year's benefit of the Payne Legacy. The influenza created another large expense. Many of our teachers entered military service, involving adjustments which greatly increased the salary account.

The Alumni Fund has enjoyed the best year of its existence. The total receipts of $18,585.89 compare with $8,638.51 of the previous year. Of this amount $9,018.96 was credited to the current expense account and $9,566.93 to the permanent fund. The number of subscribers increased from 848 to 962. A notable gift of $5,000.00 was made by the Class of 1894 at its twenty-fifth reunion, which exceeds all other reunion gifts.

Respectfully submitted,

JAMES C. SAWYER, *Treasurer*

ASSETS

	1918–1919		1917–1918	
Cash		$62,928.49		$7,505.98
General Investments:				
Bonds	$579,300.02		$186,411.87	
Stocks (Schedule A, pages 6-7)	347,459.88		347,459.88	
Savings Bank Deposit (Schedule B, page 8)	3,551.80		3,380.68	
Notes Receivable	500.00		900.00	
Accrued Investment Income	9,596.58		4,041.98	
		940,408.28		542,194.41
Restricted Investments:				
Archaeology Department:				
Bonds (Schedule C, pages 8-9)	381,009.13		366,398.73	
Mortgages	26,625.00		32,725.00	
Stocks (Schedule D, page 9)	64,783.83		63,222.46	
Real Estate	2,600.00		2,600.00	
Accrued Investment Income	6,512.06		5,915.62	
		481,530.02		470,861.81
Day Legacy Investmenys:				
Dormitories (Schedule E, page 9)	59,500.00		54,500.00	
Houses (Schedule F, page 10)	65,524.27		64,500.00	
Miscellaneous Income Property (Schedule G, page 10)	78,692.52		81,016.59	
Non-Income Bearing Property	2,000.00		8,011.21	
		205,716.79		208,027.80
Students' Accounts:				
Old Accounts — Dr. Balance	13,851.05		12,014.71	
Current — Cr. Balance	1,700.21		1,603.24	
		12,150.84		13,817.95
Athletic Association		7,364.97		7,680.39
Inventory of Supplies:				
Stock	8,704.94		12,439.73	
Dining Hall	1,000.00		922.61	
Coal	10,216.11		5,263.03	
Dormitory Coal	2,155.20			
		22,076.25		18,625.37
Advances (Schedule H, page 10)		102,277.10		98,130.97
Accounts Receivable Sundry		9,524.09		5,964.60
Cash Sales		358.18		
Suspense Account		750.00		
Deficit		18,572.53		
		$1,868,657.54		$1,372,809.28

LIABILITIES

	1918–1919		1917–1918	
Accounts Payable				$1,481.78
Notes Payable:				
Bank Loans			$34,500.00	
Lighting Plant			12,000.00	
Bishop Hall	$33,500.00	35,500.00		
		33,500.00		82,000.00
Accrued Annuities Payable	568.75		568.75	
Accrued Interest Payable	498.23		783.32	
Salaries Payable			3,148.00	
		1,066.98		4,500.07
Summer Military Camp Deposit			14,000.00	
Key Fees	76.39		47.90	
Room Deposits	3,640.00		3,775.00	
Liberty Bond Deposits	1,910.00		197.00	
		5,626.39		18,019.90
Funds:				
Restricted				
Miscellaneous (Schedule I, page 11)	47,796.58		27,434.96	
Department of Archaeology (Schedule J, page 11)	485,999.22		475,123.23	
Prizes (Schedule K, page 11)	8,100.00		8,100.00	
Salaries (Schedule L, page 11)	90,000.00		90,000.00	
Scholarship (Schedule M, page 12)	131,878.56		131,852.02	
Unrestricted (Schedule N, pages 12-13)	1,054,982.73		529,002.88	
		1,818,757.09		1,261,513.09
Reserves:				
Dining Hall			344.34	
Lighting Plant	93.22		93.22	
		93.22		437.56
Income Balances:				
Prizes (Schedule O, page 14)	903.56		744.68	
Miscellaneous (Schedule P, page 14)	2,690.30		1,947.38	
Annual Gift Prizes (Schedule Q, page 14)	1,020.00		940.00	
		4,613.86		3,632.06
Suspense				792.16
Surplus				432.66
		$1,863,657.54		$1,372,809.28

GENERAL INVESTMENTS

SCHEDULE A

BONDS

	Par Value	Book Value
Adirondack Electric Power Corporation, 1st Mtg., 5%, 1962	$5,000.00	$5,000.00
American Tel. & Tel. Co., Coll. Trust, 4%, 1929	1,000.00	1,000.00
American Tobacco Co., 7% 1920-23,	20,000.00	20,150.00
Anaconda Copper Co., 6% 1929,	5,000.00	4,918.75
Atchison, Topeka & Sante Fe Ry. Co., 100 yr. Adjustments, 4%, 1995	2,500.00	1,984.00
Boston Electric Light Co., 1st Mtg., 5%, 1924	5,000.00	5,000.00
Boston & Albany R. R., 5% 1938,	12,000.00	11,880.00
Boston & Providence R. R., 6% 1923,	5,000.00	5,125.00
Butte Electric Power Co., 5% 1951,	10,000.00	9,200.00
Canadian Northern Rwy. Equip. Trust, 6%, 1926, gold series B	5,000.00	4,916.00
Central Hudson Gas & Elec. Co., 5% 1941,	5,000.00	4,600.00
Central Leather Co., 1st Lien, 5%, Gold, 1925	10,000.00	9,712.50
Chicago, Burlington & Quincy R. R. Co., Neb. Ex., 4% Sinking Fund, 1927	5,000.00	5,000.00
Chicago, Burlington & Quincy R. R. Co., Ill. Div., 3½%, 1949	5,000.00	4,596.88
Chicago City Ry. Co., 1st Mtg., 5% Gold Bonds, 1927	5,000.00	5,225.00
Chicago Mil. & St. Paul Rwy. Gen. series C. reg., 4½% 1989,	6,000.00	4,920.00
Chicago & Eastern Ill. Extended 5½% Series H Equipment Trust, 1921	5,000.00	5,000.00
Chicago & North Western Rwy., 5% 1987,	5,000.00	1,987.50
City of Portland, Ore., 4½% 1933,	10,000.00	9,579.00
Cleveland Elec. Ill. Co., 1st Mtg., Gold, 5% 1939,	5,000.00	4,725.00
Cons. Gas Elec. & Power Co., secured conv. Gold, 7% 1922,	5,000.00	5,000.00
Dallas Electric Terminal Mtg., 6% 5 yr. Notes 1921	5,000.00	4,962.50
Delaware & Hudson 1st & ref. bonds, 4% 1956,	5,000.00	4,156.25
Denver Municipal Water bonds, 4½% 1948,	10,000.00	9,525.00
Dominion of Canada, 5%, 1931	8,000.00	7,595.20
Duquesne Light Co., secured gold, 6% 1921,	5,000.00	4,825.00
Edison Elec. Ill. Co., 4 yr. Gold, 7% 1922,	10,000.00	9,912.50
Fall River Electric Light Co., 7% 2 yr. Gold notes due 1920	5,000.00	4,987.50
Fitchburg Gas & Electric Light, 6% 1923,	8,000.00	8,020.00
J. T. & G. Fleming 5% Mtg.,	100.00	100.00
General Electric Co., Gold, 6% 1920,	11,000.00	10,976.88
General Electric Co., 3½% 1942,	20,000.00	14,675.00
Interborough Rapid Transit, 5%, 1966	10,000.00	9,875.00
Kansas City, Clinton & Springfield R. R. Co., 5% Mortgage Gold, 1995	5,000.00	4,500.00
Kansas City, Ft. Scott & Memphis R. R. Co., Cons. Mtg., 1928	3,000.00	3,000.00
Louisville & Nashville R. R. Co., Louisville, Cincinnati & Lexington Ry., 4½%, 1921	1,000.00	1,000.00
Massachusetts Gas Co.'s 4½% Gold Bonds, 1929	5,000.00	4,962.50
Carried forward	$247,600.00	$232,502.96

	Par Value	Book Value
Brought forward	$247,600.00	$232,502.96
Michigan Central R. R. Equip. Trust, 6% 1926,	5,000.00	5,035.50
Michigan State Tel. Co., 1st Mtg., 5% Gold, 1924	5,000.00	5,000.00
New York Central & Hudson River R. R. red. & imp. 4½% 2013	140,000.00	113,400.00
New York, New Haven & Hartford R. R., debenture, 4% 1956,	10,000.00	5,912.50
New York & Penn. Tel. & Tel. Co., 1st Mtg. 5% Gold, 1926	1,500.00	1,500.00
New York, West Chester & Boston R. R. Co., 1st Mtg., 4½%, 1941	1,000.00	1,000.00
Niagara, Lockport & Ontario R. R. Co., 1st Mtg., 5%, 1954	5,000.00	4,600.00
Northern Pacific Rwy., reg. (prior lien) 4% 1997,	5,000.00	4,056.25
Old Colony R. R., 4% 1924,	11,000.00	10,230.00
Old Colony R. R., 40%, 1925	1,000.00	913.75
Penn. R. R. Co., Gen. Mtg., 5% 1968,	5,000.00	4,950.00
Penn. Water & Power Co., 1940, 5%	5,000.00	4,500.00
Pere Marquette Ry. Co., 5%, Series A, July 1956	500.00	431.25
Pere Marquette Ry. Co., 4%, Series B, July 1956	4,000.00	2,820.00
Providence Terminal Co., 1st Mtg., 4% Gold, 1956	5,000.00	5,000.00
Province of Ontario, 5% 1922,	5,000.00	4,881.25
Puget Sound Power Co., 1st Mtg., 5%, 1933	5,000.00	4,875.00
Securities Co., 4%, Cons. Registered (Equitable Mtg.)	800.00	800.00
St. Louis, Iron Mtn. & So. Rwy. Co., Gen. Cons. Ry. and Land Grant, 5% Mtg. 1931	20,000.00	20,200.00
St. Louis, Peoria & Northwestern Rwy., 5% 1948,	5,000.00	4,681.25
Tampa Elec. Co., 5% 1933,	5,000.00	4,525.00
Tenn. Coal, Iron & Ry. Co., Gen'l Mtg., 5% Gold, 1951	20,000.00	19,425.00
Texas & Pacific Ry. Co., 1st Mtg., 5%, 2000	20,000.00	20,200.00
Toronto Harbor Comm., Sinking Fund, Gold, 4½% 1953,	10,000.00	8,600.00
United Electric Securities Co., Coll. Trust, Sinking Fund, 5%, 1935	1,000.00	1,027.50
United Kingdom Great Britain & Ireland, 5 yr., Gold, 5½% 1921	10,000.00	9,748.75
United Kingdom Great Britain & Ireland 5 yr., Gold, 5½% 1919	10,000.00	10,112.50
U. S. Government 1st Liberty Loan, 3½%	200.00	200.00
U. S. Government 1st Liberty Loan, 4%	150.00	150.00
U. S. Government 2nd Liberty Loan, 4%	100.00	96.72
U. S. Government 2nd Liberty Loan, 4¼%	1,200.00	1,177.04
U. S. Government 3rd Liberty Loan, 4¼%	2,100.00	2,079.10
U. S. Government 4th Liberty Loan, 4¼%	35,700.00	35,682.70
U. S. Government Victory Liberty Loan, 4¾%	10,000.00	10,000.00
U. S. Government War Savings Certificate	1,000.00	836.00
U. S. Steel Corp. Sinking Fund, 5%, Gold	1,000.00	1,000.00
Western Electric Co., 1st Mtg., 5% 1922,	4,000.00	3,810.00
Western Tel. & Tel. Co. Coll. Trust, 5% Gold, 1932	5,000.00	5,000.00
Worcester Cons. St. Ry. 5%, debenture, 1927	5,000.00	5,250.00
	$628,850.00	$579,300.02

SCHEDULE B

STOCKS

	Par Value	Book Value
30 shares Andover National Bank	$ 3,000.00	$3,572.00
100 shares American Can Company, Pref.	10,000.00	8,950.00
200 shares American Car & Foundry Co., Pref.	20,000.00	22,200.00
300 shares American Cotton Oil Co., Pref.	30,000.00	27,750.00
200 shares American Locomotive Co., Pref.	20,000.00	19,200.00
200 shares American Smelting & Refining Co.	20,000.00	19,650.00
400 shares American Woolen Co., Pref.	40,000.00	30,000.00
300 shares Central Leather Co., Pref.	30,000.00	28,350.00
333 shares Corn Products Refining Co., Pref.	33,300.00	21,145.50
50 shares Congress St. Building Trust	5,000.00	5,000.00
23 shares Englewood Sewerage Co.	2,300.00	2,020.00
220 shares General Chemical Co., Pref.	22,000.00	22,000.00
400 shares Great Northern Iron Ore Properties	40,000.00	13,500.00
200 shares Great Northern Ry. Co., Pref.	20,000.00	25,325.00
200 shares National Biscuit Co., Pref.	20,000.00	20,000.00
200 shares Northern Pacific Ry. Co.	20,000.00	21,875.00
31 shares Pere Marquette Ry. Co.	3,100.00	553.25
16 shares Pere Marquette Ry. Co.	1,500.00	885.00
300 shares U. S. Rubber Co., 1st Pref.	30,000.00	30,112.50
5 shares Webster-Atlas National Bank	500.00	500.00
26 shares Worthington Pump Co., Preferred, Class A	2,600.00	2,522.00
276 shares Worthington Pump Co., Preferred, Class B	27,600.00	16,560.00
166 shares Worthington Pump Co., Common	16,600.00	5,478.00
	$477,500.00	$347,459.88

RESTRICTED INVESTMENTS
DEPARTMENT OF ARCHAEOLOGY

SCHEDULE C

BONDS

	Par Value	Book Value
Aluminum Co. of America, 6%, 1922	$ 5,000.00	$ 4,996.25
American Tel. & Tel. Co., Conv. Gold, 4½%, 1923	1,500.00	1,499.76
American Tel. & Tel. Co. Coll. Trust, 4½%, 1929	15,000.00	14,750.00
American Tel. & Tel. Co. Coll. Trust, 5%, 1946	5,000.00	4,900.00
Atchison, Topeka & Sante Fe Ry. Co., Gen. Mtg. 4% Gold Coupon, October 1, 1995	2,000.00	2,052.50
Boston Elevated Ry. Co., Gold, 4½%, 1941	5,000.00	5,059.37
Boston & Providence R. R. 6%, 1923	15,000.00	15,300.00
Central Vermont Ry. Co., 1st Mtg. Gold, 4%, 1920	5,000.00	4,100.00
Clearfield & Jefferson Ry., 1st Mtg. 6%, 1927	10,000.00	11,000.00
Consumers Brewing Co., 4% Gen. Mtg. Gold, 1943	7,500.00	2,250.00
Detroit Edison Co. 5%, 1940	5,000.00	4,600.00
Electric & Peoples Traction, 4% Gold Stock Trust Certificate Registered, 1945	5,000.00	4,350.00
Georgia Electric Light Co., 5% 1st Mtg. Gold, 1930	5,000.00	5,100.00
Hocking Valley Ry. Co., 1st Cons. Mtg., 4½%, 1999	5,000.00	5,150.00
Kansas City, Clinton & Springfield Ry. Co. 5% Mtg. Gold, 1925	5,000.00	5,241.25
Kansas City, Memphis & Birmingham R. R. Co., Gen. Mtg., 4%, 1934	10,000.00	10,012.50
Kansas City, Memphis & Birmingham R. R. Co., Income 5%, 1934	4,000.00	3,660.00
Lackawana Steel Co., 1st Mtg. Conv. Gold, 5%, 1923	5,000.00	5,275.00
Lake Shore & Michigan Southern Ry., 4% Coupon Gold, 1931	20,000.00	18,800.00
Carried forward	$135,00000	$128,096.63

	Par Value	Book Value
Brought forward	135,000.00	128,096.63
Lehigh Coal & Navigation Co., Gen. Mtg., 4½%, Registered, 1924	15,000.00	15,600.00
Lehigh Valley R. R. Co., 4% Gen. Con. Mtg. Gold, 2003	30,000.00	29,100.00
New York Short Line R. R., 1st Mtg., 4% Gold, 1957	8,000.00	8,000.00
New York, New Haven & Hartford R. R. Co., Debenture, 4%, 1956	5,000.00	4,750.00
New York Tel. Co., 1st and Gen. Mtg., 4½% Gold Sinking Fund, 1939	5,000.00	4,875.00
North Texas Traction Co., 1st Mtg., 5% Gold, 1933	5,000.00	5,000.00
Oregon Short Line R. R. Co., Con. 1st Mtg., 5% Gold, 1946	6,000.00	6,450.00
Pacific Tel. & Tel. Co. 1st Mtg. & Coll. Trust, 5% Sinking Fund, Gold Bond, 1937	5,000.00	4,850.00
Pennsylvania Co., 4½%, 1921	40,000.00	41,600.00
Pittsburgh, Cincinnati, Chicago & St. Louis Ry. Co., 4½%, Series B, Gold, Con. Mtg., 1942	10,000.00	10,600.00
Pittsburgh, Cincinnati, Chicago & St. Louis Ry. Co., 4½%, Series A, Gold, Con. Mtg., 1940	20,000.00	21,200.00
Pittsburgh Terminal R. R. & Coal Co., 1st Mtg. Sinking Fund, 5%, 1942	5,000.00	5,000.00
Province of Quebec, 5% Gold Debenture, 1920	5,000.00	5,056.25
Terminal R. R. Association of St. Louis, 5%, 1st Cons. Mtg. Gold, 1944	16,000.00	18,120.00
Toronto Ry. Co., 4½%, 1921	4,800.00	4,639.15
Union Pacific R. R. Co., 4% Conv. Gold, 1927	10,000.00	10,600.00
United Kingdom Great Britain and Ireland 2 yr. Notes, 5½% 1999	3,000.00	2,972.10
U. S. Government, 2nd Liberty Loan, 4%	10,000.00	10,000.00
Western Electric Co., 1st Mtg., 5% Gold, 1922	5,000.00	5,100.00
Western New York & Penn. Ry. Co., Gen. Mtg., 4% Gold, 1943	30,000.00	26,400.00
William Cramp & Sons Ship & Engine Bldg. Co., 1st Mtg., 5% Gold, 1929	13,000.00	13,000.00
	$385,800.00	$381,009.13

SCHEDULE D

STOCKS

	Par Value	Book Value
80 shares American Tel. & Tel. Co.	$ 8,000.00	$11,128.86
153 shares Massachusetts Electric Co., Pref.	15,300.00	14,729.97
163 shares The Pullman Co.	16,300.00	27,762.50
119 shares West End Street Railway Co.	5,950.00	11,162.50
	$45,550.00	$64,783.83

DAY LEGACY INVESTMENTS

DORMITORIES

SCHEDULE E

Abbot House	$ 6,000.00
Churchill House	6,000.00
Clement House	6,000.00
Farrar House	5,000.00
Hardy House	5,000.00
Tucker House	7,500.00
Williams Hall	15,000.00
Woods House	4,000.00
	$54,500.00

SCHEDULE F

HOUSES

Bindery House	$ 1,000.00
Cheever House	5,000.00
Hayward House	3,000.00
No. 12 Highland Road	2,000.00
Newman House	6,000.00
Park House	5,000.00
Pease House	5,000.00
Phelps House	7,500.00
Phillips Inn	15,000.00
Samaritan House	6,000.00
Stuart House	6,500.00
No. 18 Chapel Avenue	2,500.00
	$64,500.00

SCHEDULE G

MISCELLANEOUS INCOME BEARING PROPERTY

Dining Hall	$34,776.80
Heating Plant	43,915.72
	$78,692.52

SCHEDULE H

ADVANCES

	1918–1919	*1917–1918*
Liberty Loan	$5,858.66	$4,380.06
Bishop Hall Construction	37,342.27	39,342.27
Publication — History of Phillips Academy	1,217.76	1,432.51
Dormitory Furnishings	15,172.93	11,020.41
Phillips Academy War Record	1,567.77	
Alumni Fund Contributions		244.00
Insurance	8,795.53	10,100.73
Laundry Improvements	300.00	600.00
Lighting Plant — Cost of Construction	11,250.00	12,000.00
Salaries paid in Advance	1,037.49	
Storehouses	3,140.55	3,140.55
Swimming Pool	5,287.10	7,287.10
Military Equipment		2,371.89
Military Department Expense		6,106.80
Connecticut River Expedition	627.31	
Dormitory Repairs	2,139.61	104.65
Infirmary Repairs	355.29	
House Repairs	1,631.33	
New Walk	281.37	
Vacuum Cleaner	94.86	
Entertainment Expense	452.42	
Catalogue 1919-1920	684.00	
Multigraph	1,000.00	
Dining Hall Deficit	4,040.85	
	$102,277.10	$98,130.97

FUNDS

SCHEDULE I

MISCELLANEOUS RESTRICTED

	Principal	*Income*
Lt. Governor Phillips' Charitable Donation, 1801	$14,761.74	$ 586.80
Apparatus Fund, 1877	45.00	2.82
J. S. Eaton Fund (for works of art,) 1895	500.00	31.32
R. C. Winthrop Fund (for classical studies,) 1905	5,000.00	313.25
Loan Fund, 1912	2,022.78	110.20
Memorial Boulder Fund, 1912	72.49	4.27
Susan C. Dove Library Fund, 1915	5,000.00	313.25
Tree Fund, 1916	16.13	4.11
Athletic Association Fund, 1917	28.44	1.68
David Martin Poynter Fund, 1918	300.00	18.78
Church Decoration Fund, 1919	10,000.00	
Geo. X. McLanahan Memorial Fund, 1919	10,000.00	
Memorial Building Fund, 1919	100.00	
	47,846.56	1,386.48
Rendall Fund, Debit Balance	50.00	
	$47,796.58	

*Income added to the Fund

SCHEDULE J

DEPARTMENT OF ARCHAEOLOGY

Fund	$458,214.96	
Building	13,000.00	
Gain	8,822.09	
Surplus	5,962.17	
	$485,999.22	$20,846.05

SCHEDULE K

PRIZE

Warren F. Draper, Declamation, 1878	$1,000.00	$ 62.66
Joseph Cook, Greek, 1878	850.00	63.27
Valpey, Greek and Latin, 1891	550.00	34.47
Means, Essay, 1891	1,000.00	62.66
E. B. Convers, Mathematics, 1897	800.00	50.14
Robert Stevenson, German, 1903	300.00	18.80
Frederick Holkins Taylor, French, 1908	200.00	12.54
Henry S. Robinson, Debating, 1910	1,000.00	62.66
Dalton Prize, Chemical, 1916	1,000.00	62.66
George Lauder, History, 1916	1,000.00	62.66
Francis Butler Thwing, Entrance Examinations, 1918	400.00	25.06
	$8,100.00	$507.58

SCHEDULE L

SALARY

George Peabody Foundation, 1866	$25,000.00	$1,566.56
Peter Smith Byers Memorial Foundation, 1879	40,000.00	2,506.51
John C. Phillips Foundation, 1879	25,000.00	1,566.56
	$90,000.00	$5,639.63

SCHEDULE M

SCHOLARSHIP

	Principal	Income
	90,000.00	5,639.63
Hon. William Phillips Fund, 1795	4,633.33	290.34
Students' Educational Fund, 1854	5,700.00	357.18
Farrar Fund, 1865	22,000.00	1,378.57
Clarke Scholarship Fund, 1876	1,200.00	75.20
S. H. Taylor Memorial Fund, 1877	3,700.00	231.86
P. S. Byers Scholarship Fund, 1878	500.00	31.34
*Class of 1878 Scholarship Fund, 1878	873.80	53.09
Jonathan Taylor Scholarship Fund, 1878	1,000.00	62.67
Hiram W. French Scholarship Fund, 1879	1,000.00	62.67
Caroline Parker Taylor Scholarship Fund, 1880	1,000.00	62.67
Alden Memorial Fund, 1881	5,000.00	313.32
Gerard Sumner Wiggin Scholarship Fund, 1881	1,000.00	62.67
Stone Educational Fund, 1882	25,000.00	1,566.55
Stone Guarantee Fund, 1882	1,400.00	87.73
Richards Scholarship Fund, 1889	1,450.14	90.87
W. F. Draper Scholarship Fund, 1890	1,000.00	62.67
Charles L. Flint Scholarship Fund, 1890	5,000.00	313.32
Henry P. Haven Scholarship Fund, 1890	1,000.00	62.67
Emma Lane Smyth Scholarship Fund, 1890	1,000.00	62.67
James and Persis Taylor Scholarship Fund, 1890	1,000.00	62.67
Joseph Dowe Scholarship Fund, 1892	3,097.98	194.14
John Cornell Scholarship Fund, 1894	5,000.00	313.32
James C. Taylor Scholarship Fund, 1896	1,000.00	62.67
Mary W. Holbrook Fund, 1900	500.00	31.34
Edward Taylor Scholarship Fund, 1900	1,000.00	62.67
Ruby A. Carter Scholarship Fund, 1906	1,500.00	94.00
Hermann Verhoeff Hartwell Scholarship Fund, 1907	2,000.00	125.32
Timothy Augustus Holt Fund, 1909	26,003.24	1,629.41
James Huntington Scholarship Fund, 1909	1,000.00	62.67
C. C. Clough Memorial Fund, 1912	220.07	13.80
Katherine A. Knapp Scholarship Fund, 1914	5,000.00	313.32
A. M. Penfield Scholarship Fund, 1914	1,000.00	62.67
Morris L. Glazer Scholarship Fund, 1918	100.00	6.26
	$131,878.56	$8,262.32

*One-half income added to thefund.

SCHEDULE N

UNRESTRICTED

Samuel and John Phillips Fund, 1778	$ 10,290.16	643.14
Dr. John Phillips Fund, 1795	31,074.00	1,942.12
Foxcroft Fund, 1795	365.50	22.84
His Honor William Phillips Fund, 1827	15,345.02	959.06
*John L. Taylor Centennial Fund, 1876	861.41	50.79
Centennial Fund, 1878	23,288.81	1,455.55
Re-Endowment Fund, 1891	3,156.79	197.30
G. W. W. Dove Fund, 1893	1,000.00	62.50
Bancroft Memorial Fund, 1902	3,891.15	243.20
Cheever Fund, 1903	450.00	37.50
Helen G. Coburn Fund, 1906	40,000.00	2,500.00
General Fund, 1907	43,072.00	2,698.94
Carried forward	$172,794.84	$10,812.91

	Principal	Income
Brought forward	$172,794.84	$10,812.91
Class of 1853 Fund, 1907	510.00	31.87
Class of 1857 Fund, 1907	511.00	31.87
Class of 1858 Fund, 1907	212.00	13.25
Class of 1868 Fund, 1907	1,133.00	70.81
Class of 1871 Fund, 1907	1,702.00	106.38
Class of 1872 Fund, 1907	1,015.00	63.44
Class of 1879 Fund, 1907	1,413.00	63.12
Class of 1883 Fund, 1907	1,010.00	63.12
Class of 1884 Fund, 1907	2,154.00	125.00
Class of 1885 Fund, 1907	1,400.00	87.50
Class of 1890 Fund, 1907	201.00	12.56
Class of 1892 Fund, 1907	3,791.88	237.00
Class of 1896 Fund, 1907	1,826.49	114.15
George Ripley Fund, 1908	2,500.00	156.25
Amos Blanchard Fund, 1908	20,000.00	1,250.00
Class of 1877 Endowment Fund, 1908	2,897.00	181.06
Class of 1898 Decennial Fund, 1908	1,485.00	30.31
Class of 1887 Fund, 1910	273.00	17.09
Class of 1899 Fund, 1910	3,309.49	91.63
Class of 1893 Fund, 1913	1,018.00	60.50
Class of 1895 Fund, 1915	405.00	25.31
Bradford R. Wood Legacy, 1915	1,000.00	62.50
M. C. Day Legacy, 1915	301,550.03	6,053.50
Class of 1886 Fund, 1916	1,403.50	87.72
Class of 1862 Fund, 1917	55.00	3.44
Class of 1863 Fund, 1917	76.00	4.75
Class of 1867 Fund, 1917	98.00	6.12
Class of 1882 Fund, 1917	22.00	1.37
Class of 1897 Fund, 1917	242.50	15.15
Class of 1900 Fund, 1917	10.00	.63
Class of 1902 Fund, 1917	160.50	10.03
Class of 1907 Fund, 1917	54.00	3.37
Class of 1912 Fund, 1917	105.00	6.56
Thomas A. Emerson Fund, 1917	2,000.00	125.00
Class of 1873 Fund, 1918	95.00	5.94
Class of 1878 Fund, 1918	101.00	5.06
Class of 1888 Fund, 1918	82.50	5.15
Class of 1903 Fund, 1918	81.50	5.09
Class of 1908 Fund, 1918	37.50	2.34
Class of 1909 Fund, 1918	284.50	6.47
Class of 1913 Fund, 1918	90.00	5.62
A. W. Lancashire Fund, 1919	20,000.00	
Oliver H. Payne Legacy, 1919	500,000.00	
Class of 1844 Fund, 1919	50.00	
Class of 1849 Fund, 1919	35.00	
Class of 1854 Fund, 1919	17.00	
Class of 1859 Fund, 1919	19.00	
Class of 1864 Fund, 1919	57.00	
Class of 1869 Fund, 1919	20.00	
Class of 1874 Fund, 1919	25.00	
Class of 1889 Fund, 1919	454.00	
Class of 1894 Fund, 1919	5,000.00	
Class of 1904 Fund, 1919	91.00	
Class of 1914 Fund, 1919	104.50	
	$1,054,982.73	$19,805.42

SCHEDULE O

INCOME BALANCES

Prize Funds

Butler-Thwing, Entrance	$ 10.06	
Convers, Mathematics	29.14	
Cook, Greek	118.74	
Dalton, Chemical	19.00	
Warren F. Draper, Declamation	184.64	
George Lauder, Chemistry	69.00	
Means, Essay	110.54	
Henry S. Robinson, Debating	237.29	
Robert Stevenson, German	28.84	
F. H. Taylor, French	14.00	
Valpey, Classical	82.31	
		$903.56

SCHEDULE P

Miscellaneous Restricted Funds

J. S. Eaton Fund		$ 409.80
R. C. Winthrop Fund		1,265.91
Lt. Governor Samuel Phillips Charitable Donations:		
Books for New Towns	$496.24	
Books for Andover	264.52	
Books for Teachers	264.52	1,025.28
		$2,700.99
D. M. Poynter Fund	10.74	10.74
		$2,690.25

SCHEDULE Q

Gift Prizes

Boston Alumni Association		$ 50.00
James G. Fuller		200.00
Samuel L. Fuller		50.00
Van Duzer Prizes, Andover-Harvard		600.00
Van Duzer Prizes, Harvard-Andover		300.00
		$1,200.00
Archaeology Prize, due	$ 50.00	
G. W. W. Dove, due	80.00	
B. H. Snell, due	50.00	180.00
		$1,020.00

Consolidated Loss and Gain Accounts

	1918-1919		1917-1918	
	Gain	*Loss*	*Gain*	*Loss*
General		3,910.39		$ 6,775.18
Department of Instruction		8,133.11	343.05	
Library		2,248.92		1,382.99
Houses Rentable				787.61
Dormitories	18,970.53		19,489.36	
Phillips Union	398.92		412.05	
Williams Dining Hall		3,167.40		680.13
Repairs and Maintenance		1,865.36		1,875.29
Maintenance of Infirmary		1,696.86	1,084.92	
Swimming Pool		2,141.08		
Gymnasium		4,746.42		4,004.90
Church		5,151.95		4,013.81
Restricted Funds		4880.49		48.88
	$19,369.45	$37,941.98	$21,329.38	$19,568.79
Loss	18,572.53		Gain	1,760.59
	$37,941.98	$37,941.98	$21,329.38	$21.329,38

GENERAL ACCOUNT

CREDITS:	*1918-19*	*1917-18*
Gifts to Alumni Fund	8,563.88	6,415.42
Graduation Fees	934.50	1,255.00
Day Legacy Income	7,505.63	6,860.64
Payne Legacy Income	16,326.08	
Relief Fund	23.50	
Income of Unrestricted Funds	19,805.42	24,875.73
Administration Charge	529.34	529.15
Interest charged on Accounts Receivable		586.70
Sundries	651.04	2,261.49

DEBITS:	*1918-19*	*1917-18*		
Salaries, Officers	$21,704.16	$16,900.05		
Salaries, Clerks	8,749.34	6,994.36		
Student Services	1,031.59	705.44		
Traveling Expenses	557.70	482.58		
Trustees Expenses	5.50	14.50		
Entertainments	704.29	463.11		
Accounting Expenses	299.11	298.56		
Commencement Expense	1,240.92	889.61		
Printing and Stationery	610.09	649.80		
Catalogue	710.45	709.66		
Bulletins	3,822.67	3,210.53		
Treasurer's Report	118.90	152.85		
Office Supplies	612.66	380.64		
Postage	1,154.16	908.87		
Telephone and Telegraph	394.53	343.27		
Janitor Service and Supplies	496.50	389.36		
Heat	3,331.19	2,781.59		
Light	277.33	8.50		
Water	25.42	39.66		
Insurance	1,025.69	823.70		
Interest	323.90	1,118.48		
Taxes	931.17	452.03		
Furniture	106.87	4.72		
Repairs to Buildings	335.56	1,097.05		
Repairs to Furniture	34.83	118.23		
Sidewalks	536.45			
Care of Grounds	3,529.77	2,464.56		
Removal of Ashes	575.47	326.65		
Freight and Express	19.66	19.37		
Annuities	1,900.00	2,025.00		
Night Watchmen's Wages	874.00	928.98		
Phillips Club Expense	90.18	82.52		
Repairs non-producing Real Estate	859.01	2,092.24		
General Music Expense	44.29			
Multigraph Expense	188.38			
Principal's Fund	335.62			
Rifle Practice		50.88		
Sundries	692.42	1,629.96		
	58,249.78	49,559.31	54,339.39	42,784.13
Loss			3,910.39	6,775.18
	$58,248.78	$49,559.31	$58,249.78	$49,559.31

DEPARTMENT OF INSTRUCTION

			1918-19	1917-18
CREDITS:				
Tuition			$90,493.22	$81,380.00
Examination Fees			265.00	175.00
Apparatus			77.32	91.10
Income of Salary Funds			5,639.63	6,326.75
Income of Apparatus Fund			2.82	3.17
Sundries				1.00
DEBITS:	1918-19	1917-18		
Salaries	$92,387.36	$79,477.81		
Travel	145.74	165.99		
Printing and Stationery	757.91	652.09		
Janitor Service and Supplies	1,115.64	942.23		
Heat	4,486.51	3,769.99		
Light	175.14	174.00		
Water	37.19	32.41		
Insurance	701.64	427.47		
Laboratory Supplies	210.05	636.83		
Maintenance of Athletics	107.71	198.60		
Books and Teachers' Supplies	281.10	530.51		
Furniture		17.04		
Repairs to Buildings	453.15	422.69		
Repairs to Furniture	17.13	24.45		
Entrance Examination Expense	222.02	179.31		
Military Training	3,492.53			
Sundries	20.28	18.55		
	$104,611.10	$87,669.97	$96,477.99	$88,013.02
Gain		343.05 Loss	8,133.11	
	$104,611.10	$80,013.02	$104,611.10	$88,013.02

LIBRARY

			1918-19	1917-18
CREDITS:				
Fines			20.38	
Gifts to Library Income			106.88	
Library Fund Income			364.03	353.65
DEBITS:	1918-19	1917-18		
Salaries	$1,275.00			
Students Services	190.61	388.72		
Printing and Stationery	54.56	30.45		
Janitor Service	221.73	164.33		
Newspapers and Magazines	98.78	105.12		
Purchase of Books and Periodicals	617.48	920.23		
Furniture	98.50			
Repairs to Building	18.19	21.61		
Repairs to Furniture		1.74		
Freight and Express	20.40	11.73		
Binding	71.83	24.15		
Sundries	73.13	68.56		
	2,740.21	$1,736.64	491.29	353.65
Loss			2,248.92	1,382.99
	$2,740.21	$1,736.64	$3,740.21	$1,73e.64

HOUSES RENTABLE

			1918-19	1917-18
CREDITS:				
Rent			$3,655.99	$3,506.00
DEBITS:	1918-19	1917-18		
Water	$29.04	$56.35		
Insurance	354.96	207.06		
Taxes	1,217.07	1,277.15		
Repairs to Buildings	1,371.59	728.16		
Annuities charged to House Expense	237.50	237.25		
Transfers to Day Legacy Income	393.83	1,776.00		
Sundries	2.00	11.64		
	3,605.99	4,293.61	3,605.99	3,506.00
Loss				787.61
	$3,605.99	$4,293.61	$3,605.99	$4,293.61

DORMITORIES

			1918-19	1917-18
CREDITS:				
Room Rents			$71,684.97	$65,298.50
Sundries			2,458.51	10.00
DEBITS:	1918-19	1917-18		
Salaries, Williams Hall	275.00	225.00		
Telephone and Telegraph	60.79	62.94		
Janitor Service and Supplies	10,578.94	8,447.06		
Heat	15,268.46	12,579.91		
Light	3,884.05	2,879.95		
Water	1,117.46	1,017.34		
Insurance	2,249.73	1,346.43		
Interest	5,067.50	6,686.48		
Rent	1,175.00			
Furniture	554.10	867.44		
Repairs to Buildings	3,876.59	4,028.41		
Repairs to Furniture	192.71	147.18		
Reserve for Extinguishment of Debt	2,000.00	2,000.00		
Reserve for Furniture Debt	4,383.00	2,677.92		
Laundry	1,684.02	763.27		
Coal for Heating	2,266.79	1,734.22		
Sundries	538.81	355.59		
	55,172.95	45,319.14	74,143.48	65,308.50
Gain	18,970.53	19,489.36		
	$74,143.48	$65,308.50	$74,143.40	$65,308.50

DINING HALL

			1918-19	1917-18
CREDITS:				
Board			$59,098.25	$45,183.90
Catering			401.73	390.85
Sales of Grease, Bones and Garbage			186.06	138.43
Loss Transferred to Reserve			4,385.19	420.58
Sale of Food Supplies			1,024.40	2,221.48
Sundries			656.25	
Extras				3,518.35
DEBITS:	1918-19	1917-18		
Salaries	$2,000.03	$1,534.37		
Traveling Expense		8.25		
Printing and Stationery	11.60	20.25		
Telephone and Telegraph	61.07	60.18		
Janitor Supplies	43.68	38.43		
Heat	1,442.95	1,212.47		
Light	294.00	294.00		
Water	105.80	81.54		
Insurance	219.33	134.67		
Interest	1,377.24	1,360.44		
Furniture	44.96	426.81		
Repairs to Building	429.04	241.00		
Repairs to Furniture	163.46	47.54		
Linen, Dishes and Cooking Utensils	1,224.22	1,069.72		
Wages	7,405.59	5,273.97		
Food Supplies	47,874.59	37,164.22		
Laundry	483.48	493.55		
Freight and Express	417.04	403.60		
Coal and Gas for Cooking	660.71	594.87		
Employees' House Expense	803.49	452.46		
Garden Expense	210.07	548.43		
Sundries	479.53	412.82		
	$65,751.88	$51,873.59	$65,751.88	$51,873.59

WILLIAMS HALL DINING HALL

			1918-19	1917-18
CREDITS:				
Board			$7,855.00	$6,770.63
Sundries			53.28	2.50
DEBITS:	1918-19	1917-18		
Salaries	$ 674.98	$ 525.00		
Insurance	15.33	9.36		
Linen, Dishes and Cooking Utensils	129.30	45.55		
Wages	2,249.07	1,752.40		
Food Supplies	7,758.55	4,926.46		
Freight and Express	.86	1.72		
Coal and Gas for Cooking	134.66	146.99		
Sundries	112.93	45.78		
	11,075.68	7,453.26	7,908.28	6,773.13
Loss			3,167.40	680.13
	$11,075.68	$7,453.26	$11,075.68	$7,453.26

PHILLIPS UNION

			1918-19	*1917-18*
CREDITS:				
Catering			$ 110.50	$ 85.00
Cash Sales			17,154.81	17,179.71
Sale of Grease, Bones and Garbage			2.89	3.50
Sundries			49.08	110.67
DEBITS:	*1918-19*	*1917-18*		
Salaries	$ 600.00	$ 436.24		
Travel		10.72		
Printing and Stationery	3.50	21.50		
Janitor Service and Supplies	177.73	40.43		
Heat	1,002.94	815.70		
Water	23.44	26.11		
Insurance	171.51	106.56		
Taxes	300.38	276.75		
Furniture	22.48	15.87		
Repairs to Building	131.51	156.44		
Repairs to Furnishings	7.35	32.49		
Linen, Dishes and Cooking Utensils	193.00	116.66		
Wages	1,640.70	2,286.45		
Food Supplies	12,047.21	11,835.03		
Laundry	74.46	50.07		
Freight and Express	57.87	13.80		
Coal and Gas for Cooking	155.50	256.13		
Deficit 1916-1917		271.34		
Sundries	308.78	198.54		
	16,918.36	16,966.83	17,317.28	17,378.88
Gain	398.92	412.05		
	$17,317.28	$17,378.88	$17,317.28	$17,378.88

GYMNASIUM

DEBITS:	*1918-19*	*1917-18*
Salaries	$ 191.32	
Printing and Stationery	5.00	$ 7.50
Telephone and Telegraph	31.30	40.70
Janitor Service and Supplies	723.37	677.50
Heat	2,621.68	2,202.98
Water	125.93	94.53
Light	108.00	108.00
Insurance	412.98	250.68
Repairs to Building	315.71	410.33
Repairs to Apparatus and Furniture	120.10	157.84
Gymnastic Apparatus	91.03	33.40
Freight and Express		1.83
Sundries		19.71
Loss	$4,746.42	$4,004.90

MAINTENANCE OF INFIRMARY

CREDITS:			*1918-19*	*1917-18*
Students' Fees			$5,540.00	$5,104.00
Room Rent and Board			1,171.30	1,014.75
Special Nurses' Wages			628.58	773.84
Special Nurses' Board			132.25	228.98
Drugs and Medicine			425.41	188.51
Sundries			93.45	226.40
DEBITS:	*1918-19*	*1917-18*		
Wages, Special Nurses	$ 920.33	$ 773.84		
Printing and Stationery	4.20	.50		
Telephone and Telegraph	54.92	37.46		
Janitor Service and Supplies	39.71	32.73		
Heat	1,503.16	1,263.09		
Light	96.00	96.00		
Water	41.92	39.30		
Insurance	153.39	93.75		
Furniture	141.41	74.90		
Repairs to Building	228.13	81.01		
Repairs to Furniture	2.60	25.24		
Linen, Dishes and Cooking Utensils	30.99	6.42		
Wages, Matron, Regular Nurses and Servants	2,150.09	1,365.22		
Food Supplies	3,224.86	1,728.12		
Drugs and Medicine	452.76	362.35		
Coal and Gas for Cooking	159.07	76.75		
Laundry	297.41	366.68		
Sundries	186.90	28.20		
	9,687.85	6,451.56	7,990.99	7,536.48
Gain		1,084.92	Loss 1,696.86	
	$9,687.85	$7,536.48	$9,687.85	$7,536.48

CHURCH

DEBITS:	*1918-19*	*1917-18*
Students' Services Choir	$ 290.00	$ 331.85
Preaching	1,606.00	1,690.00
Music	113.83	22.38
Printing and Stationery	40.67	3.20
Janitor Service and Supplies	311.90	248.64
Heat	1,245.13	1,046.24
Light	186.00	152.01
Insurance	254.52	9.62
Water	28.16	9.83
Repairs to Building	413.98	213.99
Repairs to Furniture	574.18	83.92
Sundries	87.58	16.13
Loss	$5,151.95	$4,013.81

SWIMMING POOL

CREDITS:			*1918-19*	*1917-18*
Transfers to Athletic Association				$1,887.11
DEBITS:	*1918-19*	*1917-18*		
Salaries	$ 70.00	$ 60.00		
Janitor Service and Supplies	369.88	334.68		
Heat	1,321.91	1,075.06		
Light	240.00	240.00		
Water	128.05	87.54		
Repairs to Building	8.34	10.08		
Sundries	2.90	11.75		
Students' Services		68.00		
Loss 1918-19	$2,141.08	$1,887.11		$1,887.11

DEPARTMENT OF ARCHAEOLOGY

CREDITS:			*1918-19*	*1917-18*
Interest on Bonds			$16,931.24	$16,398.75
Interest on Notes Receivable and Mortgages			1,554.31	1,797.29
Dividends on Stocks			2,360.50	2,328.50
New Mexico Exploration				169.08
DEBITS:	*1918-19*	*1917-18*		
Salary	$ 4,353.35	$ 3,980.01		
Traveling Expenses of Curator	82.04	55.69		
Printing and Stationery	66.30	100.50		
Postage and Stamped Envelopes	50.30	70.39		
Telephone and Telegraph	58.29	53.57		
Janitor Service and Supplies	709.45	677.77		
Heat	1,541.17	1,253.41		
Light	108.00	108.00		
Water	7.58	6.44		
Insurance	384.16	247.47		
Taxes	41.60	24.79		
Maps, Drawings and Photographs	60.75	55.38		
Books and Magazines	12.72	49.42		
Repairs to Building	154.16	18.86		
Sidewalks	176.25			
Freight and Express	2.64	34.14		
Dues for membership in Societies	14.00	25.00		
Maine Exploration	400.00	1,612.00		
New Mexico Exploration	500.01	4,470.48		
Sundry Explorations	103.65	150.46		
Advisory Committee		200.00		
Administrative Expenses	500.00	500.00		
Building Fund	5,000.00	3,000.00		
Special Appropriations	450.00	1,032.42		
Sundries	88.41	126.55		
Gain Transferred to Surplus Account	5,981.22	2,840.87		
	$20,846.05	$20,693.62	$20,846.05	$20,693.62

GENERAL INVESTMENT INCOME

CREDITS:			*1918-19*	*1917-18*
Accrued Interest on Bonds			9,124.65	$9,576.88
Accrued Interest on Mortgages and Notes			66.50	68.20
Accrued Interest on Bank Deposits			1,041.31	215.32
Dividends on Stock			25,677.00	29,671.05
Interest charges on Real Estate				3,100.04
DEBITS:	*1918-19*	*1917-18*		
Transfer to Unrestricted Funds	$20,113.50	$24,929.25		
Transfer to Salary Funds	5,629.63	5,362.75		
Transfer to Scholarship Funds	8,262.32	9,312.46		
Transfer to Prize Funds	507.58	544.12		
Transfer to Loan Funds	110.20	141.23		
Transfer to Miscellaneous Restricted Funds	357.45	404.92		
Transfer to Library Funds	332.03	353.65		
Transfer to Lt. Gov. Phillips' Donation	586.75	583.08		
	$35,909.46	$42,631.49	$35,909.46	$42,631.49

RESTRICTED FUNDS

CREDITS:			*1918-19*	*1917-18*
Salary Funds Income			$ 5,639.63	$ 6,362.75
Scholarship Funds Income			8,262.32	9,362.48
Prize Funds Income			507.58	544.12
Loan Funds Income			110.20	141.23
Unclassified Restricted Funds Income			357.45	404.93
Library Fund Income			332.03	353.65
Lt. Gov. Phillips' Charity Donation Fund Income			493.84	583.08
DEBITS:	*1918-19*	*1917-18*		
Salary Funds (Income Transfer)	$5,639.63	$ 6,362.75		
Scholarship Fund	13,123.98	9,552.59		
Prize Fund	507.58	544.12		
Loan Fund	110.20			
Library Fund	350.81	353.65		
Lt. Gov. Phillips' Charitable Donation	493.89	583.08		
Unclassified Restricted Funds	357.45	404.93		
	20,583.54	17,801.12	15,703.05	17,752.24
Loss			4,880.49	48.88
	$20,583.54	$17,801.12	$20,583.54	$17,801.12

REPAIRS AND MAINTENANCE

CREDITS:			*1918-19*	*1917-18*
Repairs to Buildings and Structures			$11,958.40	$ 9,640.31
Repairs to Furniture			3,544.95	1,444.96
Care of Grounds			4,233.69	2,043.64
Transfers to Advance Accounts			8,077.89	8,686.96
Janitor Service and Supplies			15,861.31	13,280.14
Stable Credits			924.91	388.60
Sale of Waste Paper			36.34	215.44
Sundries			2,419.91	1,814.27
DEBITS:	*1918-19*	*1917-18*		
Heat	$ 267.01	$ 244.35		
Light and Power	30.00	30.00		
Insurance	81.90	52.92		
Tools	647.73	242.25		
Wages	31,955.80	24,352.03		
Lost Time on Account of Sickness		118.74		
Materials:				
Lumber	167.48	153.10		
Hardware		6.49		
Paint and Glazing Supplies	1,354.84	800.75		
Plumbing Supplies	1,080.26	1,155.85		
Electrical Supplies	1,115.37	997.82		
Janitors' Supplies	10,526.49	9,471.13		
Stable Expense (except wages)	1,499.42	1,476.29		
Sundries	196.46	206.89		
	48,922.76	39,389.61	47,057.40	37,514.32
Loss			1,865.36	1,875.29
	$48,922.76	$39,389.61	$48,922.76	$39,389.61

PURCHASES AND STORES

CREDITS:			*1918-19*	*1917-18*
Sales and Transfers of Lumber			$ 167.48	$ 159.59
Sales and Transfers of Paint and Glazing Supplies			1,354.84	800.75
Sales and Transfers of Plumbing Supplies			1,080.26	1,155.85
Sales and Transfers of Electrical Supplies			1,115.37	997.82
Sales and Transfers of Janitors' Supplies			10,526.49	9,471.13
Sundries			196.46	206.89
DEBITS:	*1918-19*	*1917-18*		
Cost of Sales, Lumber	$ 167.48	$ 153.10		
Cost of Sales, Hardware		6.49		
Cost of Sales, Paint and Glazing Supplies	1,354.84	800.75		
Cost of Sales, Plumbing Supplies	1,080.26	1,155.85		
Cost of Sales, Electrical Supplies	1,115.37	997.82		
Cost of Sales, Janitors' Supplies	10,526.49	9,471.13		
Sundries	196.46	206.89		
	$14,440.90	$12,792.03	$14,440.90	$12,792.03

HEATING PLANT

CREDITS:			*1918-19*	*1917-18*
Transfers to Various Accounts for Heat			$5,093.80	$5,103.66
DEBITS:	*1918-19*	*1917-18*		
Salaries	$1,000.00	$ 824.98		
Interest	327.96	750.00		
Repairs to Building	3.22	2.60		
Repairs to Dynamos	26.03	57.52		
Repairs to Transmission Lines	5.25	11.55		
Reserve for Extinguishment of Debt	750.00	750.00		
Transfers of Lamps and Fuses from Stock	411.73	429.53		
Lighting Plant Surplus	2,195.16	1,605.24		
Freight and Express		.25		
Sundries	374.45	672.02		
	$5,093.80	$5,103.69	$5,093.80	$5,103.69

LIGHTING PLANT

CREDITS:			*1918-19*	*1917-18*
Transfers to Various Accounts for Light			$49,376.86	$41,497.21
Lighting Plant Gain			2,195.16	
Sundries				5.25
DEBITS:	*1918-19*	*1917-18*		
Salaries	$ 999.99	$ 825.01		
Printing and Stationery	40.25			
Telephone and Telegraph	43.54	37.85		
Light		26.54		
Water	159.00	163.10		
Insurance	115.38	70.62		
Interest	1,849.56	1,816.08		
Repairs to Buildings	22.30	26.62		
Repairs to Machinery	1,053.44	1,456.95		
Repairs to Steam Mains	106.29	232.79		
Reserve for Extinguishment of Debt	3,524.64	3,524.64		
Wages	6,091.75	4,160.76		
Freight and Express	.67	4.17		
Coal	36,938.12	28,860.71		
Sundries	627.09	296.62		
	$51,572.02	$41,502.46	$51,572.02	$41,502.46

LAUNDRY

CREDITS:			*1918-19*	*1917-18*
Transfers to various accounts			$2,222.79	$1,466.71
Sundries			4.00	53.75
DEBITS:	*1918-19*	*1917-18*		
Heat	$464.16	390.03		
Water	97.99	78.71		
Insurance	37.95	21.42		
Repairs to Building	7.66	68.95		
Repairs to Equipment	38.63	30.14		
Reserve for Extinguishment of Invst.	300.00	300.00		
Wages	606.10	542.55		
Sundries	674.30	88.66		
	$2,226.79	$1,520.46	$2,226.79	$1,520.46

DORMITORY ACCOUNT

IN DETAIL

Dormitory	Janitor	Heat	Light	Water	Insurance	Furniture Repairs		Furniture Reserve Repairs		Furniture Reserve
Abbot	$ 581.92	$ 842.51	$ 170.00	$ 38.36	$ 54.90	$ 53.90	$ 111.76	$ 4.51		
Adams	669.43	1213.28	320.00	62.88	235.77	54.75	268.74	3.89		
Andover	320.46	432.32	100.00	41.92	55.05	5.67	116.24	3.06		$184.08
Bancroft	805.87	1909.18	250.00	85.40	198.93	7.23	124.27	.76		434.88
Bartlet	958.57	1745.21	410.00	48.99	212.88	32.15	65.58	9.44		564.36
Bishop	1041.36	1110.22	460.00	62.87	255.24	31.96	229.57	2.21	2000.00	675.12
Carter	229.38		37.04		.60	12.01	37.08			86.88
Churchill	189.86	661.97	60.00	22.51	48.33		136.19			
Clement	375.49	518.81	110.00	58.61	34.59	41.22	9.62Cr.			
Day	917.28	1051.38	460.00	162.14	241.29	7.24	30.76Cr	6.10		698.52
Draper	332.50	543.69	80.00	19.38	44.55	11.21	77.11			174.60
Eaton	329.28	308.53	90.00	41.91	49.56	1.31	28.52	3.06		168.48
Farrar	359.43		70.00	30.91	29.67	20.21	301.30	.75		
French	253.73		77.20	25.31	.84	16.88	193.21	2.51		117.24
Hardy	166.14	434.41	60.91	33.55	28.95	7.47	103.06	2.20		
Pease	265.24	555.45	90.00	40.28	40.83	30.27	342.56			
Pemberton	318.79	466.92	90.00	33.11	51.42	1.59	30.05	2.44		158.04
Phillips	1046.56	1030.67	280.00	48.99	171.06	42.08	140.74	8.99		391.92
Phillips House	220.75		112.97	12.41	.75	42.38	89.23	9.35		96.84
Taylor	838.86	1217.47	360.00	62.88	246.51	22.07	380.71	127.96		632.04
Tucker	164.10	830.08	70.00	36.65	66.18	24.27	179.22	2.13		
Williams	4.16			104.85	157.77	86.03	608.22	1.21		
Woods	189.78	396.36	125.93	43.55	24.06	2.20	353.61	2.14		
	$10578.94	$15268.46	$3884.05	$1117.46	$2249.73	$551.10	$3876.59	$192.71	$2000.00	$4383.00

DORMITORY ACCOUNT
IN DETAIL

Coal	Laundry	Salary Wms. Hall	Telephone and Sundries	Totals	Rents	Totals	Receipts	Valuation	Percentage of gain	Dormitory
	$91.99		$32.80	$1982.65	$600.00	$2582.65	2517.85	$9000.00	5.1	Abbot
	136.63		23.56	2988.93		2988.93	6170.00	50000.00	6.3	Adams
	67.48		5.96	1332.24		1332.24	1690.00	11000.00	2.4	Andover
	72.48		18.90	3907.90		3907.90	4010.00	42000.00	0.2	Bancroft
	133.37		30.23	4210.78		4210.78	7959.60	40000.00	9.3	Bartlet
	142.03		35.44	6505.17	1567.50	8072.67	8600.00	50000.00	4.1	Bishop
262.94	22.22		3.04	691.19	350.00	1041.19	500.00			Carter
	22.22		18.77	1159.85	350.00	1509.85	1050.00	9500.00	1.1*	Churchill
	68.68		15.67	1213.45	350.00	1563.45	1675.00	5000.00	9.2	Clement
	137.17		35.65	3686.01		3686.01	8822.00	50000.00	10.	Day
	45.58		5.82	1334.44		1334.44	1230.00	9000.00	1.1*	Draper
	67.56		7.64	1095.85		1095.85	1474.00	11000.00	3.4	Eaton
379.65	44.46		18.10	1254.48	350.00	1604.48	1035.00	6500.00	3.3*	Farrar
348.25			25.97	1447.56	325.00	1772.56	825.00			French
	23.00		13.70	873.39	350.00	1223.39	775.00	8000.00	1.2*	Hardy
	45.12		15.96	2110.83		2110.83	1117.23	5000.00	1.9*	Pease
	67.74		8.75	1228.85		1228.85	1480.00	10500.00	2.3*	Pemberton
106.96	134.55		7.64	3410.16		3410.16	5114.29	37000.00	4.6	Phillips
223.94			22.77	1009.85	500.00	1509.85	825.00			Phillips House
	137.79		26.22	4052.51		4052.51	6480.00	50000.00	5.0	Taylor
	45.22		18.17	1436.02	400.00	1836.02	1052.00	13000.00	0.2*	Tucker
945.05	134.05	275.00	195.77	2512.11	750.00	3262.11	6618.00	25000.00	16.	Williams Hall
	44.68		13.07	1195.38	350.00	1545.38	745.00	6000.00	0.7*	Woods
$2266.79	$1684.02	$275.00	$599.60	$50639.60	$6242.50	$56882.10	$71684.97	$447500.00	4.4	average

*Loss

ALUMNI FUND

		1918-19		*1917-18*
TOTAL RECEIPTS		$18,585.89		$8,638.51
EXPENSES				
Stenography	$ 5.00		$273.70	
Printing and Stationery	253.00		235.65	
Postage and Stamped Envelopes	53.14		186.84	
Multigraphing	30.81		5.95	
Committeemen's Expense	83.50		38.50	
Sundries	29.63		4.45	
		455.08		745.09
TRANSFERRED TO CLASS FUNDS				
Class of 1849	25.00			
Class of 1854	17.00			
Class of 1859	18.00			
Class of 1864	32.00			
Class of 1869	20.00			
Class of 1874	10.00			
Class of 1878	20.00			
Class of 1879	403.00			
Class of 1884	154.00			
Class of 1889	466.00			
Class of 1894	5,000.00			
Class of 1898	1,000.00			
Class of 1899	1,843.43			
Class of 1904	91.00			
Class of 1909	181.00			
Class of 1914	104.50			
		9,566.93		1,478.00
Transferred to General Account, Page 18		8,563.88		6,415.42
		$18,585.89		$8,638.51

FINANCIAL STATEMENT

of the

TREASURER *of* PHILLIPS ACADEMY

FOR THE YEAR ENDING
JUNE 30, 1920

Trustees of Phillips Academy:

Herewith is submitted my annual report as Treasurer of Phillips Academy for the year ending June 30th, 1920.

The increase of the funds has been the largest on record. Through the organization of the Alumni Fund over 2,700 graduates, former members and friends of the school subscribed $1,615,000.00 to the Building and Endowment Fund, of which amount $616,556.60 has been paid. There were also established the following scholarship funds: — The William Henry and Ellen Cary Haskell, of $2,907.00 by members of the Haskell family; the Gordon Ferguson Allen Memorial, of $5,000.00, by friends of the school; and the Robert Henry Coleman Memorial, of $6,000.00, by Mrs. John Coleman. There has also been received a legacy of $2,500.00 from the Estate of Katherine Knapp, to erect a gateway at Brothers' Field, in memory of her brothers, George Brown and Arthur Mason Knapp, and an unrestricted legacy of $1,000.00 under the will of Rev.S. Ingersoll Briant of the class of 1858. The same benefactor who gave $15,500.00 last year for the organ and church alterations has this year added $16,500.00 to the same account. The total amount of funds, not including the Department of Archaeology, is now $1,937,119.20.

The deficit for the year is $22,906.62, which is accounted for by the additional cost of heating and labor.

In the last four years the cost of heating has increased 94%, and wages, 70%. As a result the net return from the dormitories has dropped from $23,692.00, or, a 5% return on the cost of the buildings, to $7,356.00 or 1 6-10%. During this same period additional endowment has increased the general investment income from $40,545.00 to $72,617.00, or, 80%, and tuition receipts have increased from $78,181.00 to $103,340.00, or, 32%, due to a change in charge for tuition from $150.00 to $200.00. Four years ago it cost $72.00 more than each student paid to meet the expenses of the school, and this year, $175.00; an increase of 143%.

On account of the Building and Endowment Fund campaign the Alumni Fund suspended its activities for the current year, which on the basis of the collections of the previous year meant a loss in income of over eight thousand dollars.

The dining hall made a slight gain. After a trial of both the table d'hote and a la carte systems, the latter has given better service and proved more satisfactory in financial results.

The income return from General Investments averaged 5.3%.

Respectfully submitted,

JAMES C. SAWYER, *Treasurer*

ASSETS

	1919-1920		1918-1919	
CASH		$ 5,483.35		$62,928.49
GENERAL INVESTMENTS:				
Bonds (Schedule A, pages 6-7-8)	$1,082,597.78		$579,300.02	
Stocks (Schedule B, page 9)	424,829.38		347,459.88	
Savings Bank Deposit	3,731.57		3,551.80	
Notes Receivable	500.00		500.00	
Accrued Investment Income	21,764.78		9,596.58	
		1,533,423.51		940,408.28
RESTRICTED INVESTMENTS:				
Archaeology Department:				
Bonds (Schedule C, pages 9-10)	380,940.38		381,009.13	
Stocks (Schedule D, page 10)	64,783.83		64,783.83	
Mortgages and Notes	30,925.00		26,625.00	
Real Estate	2,600.00		2,600.00	
Accrued Investment Income	6,929.54		6,512.06	
		486,178.75		481,530.02
DAY LEGACY INVESTMENTS:				
Dormitories (Schedule E, page 10)	54,500.00		59,500.00	
Houses (Schedule F, page 11)	70,511.21		65,524.27	
Miscellaneous Income Property (Schedule G, page 11)	92,919.23		78,692.52	
Non-income Bearing Property	2,000.00		2,000.00	
		219,930.44		205,716.79
STUDENTS' ACCOUNTS:				
Old Accounts — Debit balance	14,682.65		13,851.05	
Current — Credit balance	673.45		1,700.21	
		14,009.20		12,150.84
ATHLETIC ASSOCIATION		12,279.41		7,364.97
INVENTORY OF SUPPLIES:				
Stock	8,749.09		8,704.94	
Dining Hall	4,700.00		1,000.00	
Coal	7,777.10		10,216.11	
Dormitory Coal			2,155.20	
Office Supplies	625.19			
		21,851.38		22,076.25
ADVANCES (Schedule H, page 11)		129,279.26		102,277.10
ACCOUNTS RECEIVABLE SUNDRY		8,731.47		9,524.09
CASH SALES		448.76		358.18
SUSPENSE ACCOUNT		1250.00		750.00
DEFICIT BALANCE		42,813.51		18,572.53
		$2,475,679.04		$1,863,657.54

LIABILITIES

	1919-1920		1918-1919	
Accounts Payable		$7,043.34		
Notes Payable (Bishop Hall)		29,500.00		$33,500.00
Accrued Annuities Payable		425.00		568.75
Salaries Payable		537.38		
Accrued Interest Payable		472.48		498.23
Room Deposits		4,250.00		3,640.00
Key Fees		92.00		76.39
Liberty Bond Deposits				1,910.00
Funds:				
Restricted:				
Miscellaneous (Schedule I, page 12)	$30,392.48		$47,796.58	
Prize (Schedule K, page 12)	8,100.00		8,100.00	
Salary (Schedule L, page 12)	90,000.00		90,000.00	
Scholarship (Schedule M, page 13)	156,128.72		131,878.56	
Department of Archaeology (Schedule J, page 12)	490,858.86		485,999.22	
Building and Endowment	616,556.60			
Unrestricted	1,035,941.40		1,054,982.73	
		2,427,978.06		1,818,757.09
Annual Gift Prizes		500.00		1,020.00
Reserve, Lighting Plant		93.22		93.22
Income Balances:				
Prizes (Schedule P, page 15)	920.19		903.56	
Miscellaneous (Schedule Q, page 15)	3,391.51		2,690.30	
		4,311.70		3,593.86
Discounts		475.86		
		$2,475,679.04		$1,863,657.54

GENERAL INVESTMENTS

Schedule A

BONDS

Railways	Par Value	Book Value
Atchison, Topeka & Santa Fe Ry. Co. 100 yr. Adjustments, 4%, 1995	$ 2,500.00	$ 1,984.00
Boston & Albany R. R. 5%, 1938	12,000.00	11,880.00
Boston & Providence R. R., 6%, 1923	5,000.00	5,125.00
Canadian Northern Rwy. Equip Trust 6% Series B. 1926	5,000.00	4,916.00
Chicago, Burlington & Quincy R. R. Co., Neb. Ex. Sinking Fund, 4% 1927	5,000.00	5,000.00
Chicago, Burlington & Quincy R. R. Co. Ill. Div., 3½%, 1949	5,000.00	4,596.88
Chicago City Ry. Co., 1st Mtg. 5%, 1927	5,000.00	5,255.00
Chicago Mil. & St. Paul Rwy. Gen. Series C, Reg. 4½% 1989	16,000.00	12,085.00
Chicago & Eastern Ill. Extended 5½% Series H. Equip. Tr., 1924	5,000.00	5,000 00
Chicago & North Western Rwy., 5%, 1987	5,000.00	4,987.50
Delaware & Hudson 1st & Refunding, 4%, 1943	5,000.00	4,156.25
Interborough Rapid Transit, 5%, 1966	10,000.00	9,875.00
Kansas City, Clinton & Springfield R. R. Co., 5% Mtg., 1995	5,000.00	4,500.00
Kansas City, Ft. Scott & Memphis R. R. Co., Cons. Mtg., 1928	3,000.00	3,000.00
*Louisville & Nashville R. R. Co., Louisville, Cincinnati & Lexington Ry., 4½%, 1931	1,000.00	1,000.00
*Louisville Rwy. Co., 1st Mtg., 5%, 1930	1,000.00	900.00
Michigan Central R. R. Equip. Trust, 6%, 1926	5,000.00	5,035.50
Minn. & St. Louis Rwy., 7%, 1927	500.00	500.00
*Muskegon Rwy. & Nav. Co., 6%, 1949	100.00	100.00
*New York Central & Hudson River R. R. Ref. & Imp. 4½%, 2013	55,000.00	44,550.00
New York, New Haven & Hartford R. R., Debenture, 4%, 1956	10,000.00	5,912.50
*New York, West Chester & Boston R. R. Co., 1st Mtg. 4½%, 1941	1,000.00	1,000.00
*Norfolk & Western Rwy. Co., 4%, 1996	500.00	500.00
Northern Pacific Rwy., reg. (prior lien) 4%, 1997	5,000.00	4,056.25
Old Colony R. R., 4%, 1924	11,000.00	10,230.00
Old Colony R. R., 4%, 1925	1,000.00	913.75
Penn. R. R. Co., Gen. Mtg., 5%, 1968	5,000.00	4,950.00
Pere Marquette Ry. Co., Series A, 5% July 1956	500.00	431.25
Pere Marquette Ry. Co., 4%, Series B., July 1956	4,000.00	2,820.00
South Carolina & Georgia, 5½%, 1929	5,000.00	4,893.75
*Southern Rwy. Co., 1st Mtg. 4%, 1951	2,000.00	1,420.00
St. Louis, Iron Mtn. & So. Rwy. Co., Gen. Cons. Ry. & Land Grant Mtg. 5%, 1931	20,000.00	20,200.00
St. Louis, Peoria & Northwestern Rwy., 5%, 1948	5,000.00	4,681.25
*Tenn. Coal, Iron & Ry. Co., Gen'l Mtg., 5%, 1951	20,000.00	19,425.00
*Texas & Pacific Ry. Co., 1st Mtg. 5%, 2000	20,000.00	20,200.00
Worcester Cons. Street Ry. 5%, Debenture, 1927	5,000.00	5,250.00
	$266,100.00	$241,299.88

* Gift.

Industrials — BONDS

	Par Value	Book Value
Aluminum Co. of America, 6%, 1923	$ 10,000.00	$ 9,987.50
American Hominy Company, 1st Mtg. 7%, 1927	10,000.00	9,852.50
American Tobacco Company, 7%, 1920-23	20,000.00	20,150.00
Anaconda Copper Co. 6%, 1929	5,000.00	4,918.75
Bird & Son Inc. 6%, 1929	10,000.00	9,975.00
Cedar Rapids Mfg. & Power, 5%, 1953	5,000.00	4,000.00
Central Leather Company 1st Lien, 5%, 1925	10,000.00	9,712.50
Fisher Body Corporation, 6%, 1925	10,000.00	9,637.50
*J. T. & G. Fleming 5%, Mtg.	100.00	100.00
General Electric Co., Gold, 6%, 1920	11,000.00	10,976.88
General Electric Co. 6%, 1940	6,000.00	5,640.00
General Electric Co., 3½% 1942	20,000.00	14,675.00
Homestead Association Inc. 6%, 1922	5,000.00	4,960.00
Hooker Electrochemical Co., 7%, 1922	10,000.00	9,825.00
Indiana & Michigan Electric Co., 1st Mtg. 5%, 1957	11,000.00	9,350.00
*Richland Mining Co. 1st Mtg. 6%, 1937	1,000.00	1,000.00
Texas Company, 7%, 1923	25,000.00	24,687.50
United Electric Securities Co., Coll. Trust. Sinking Fund, 5%, 1935	1,000.00	1,027.50
United States Rubber Co. 7%, 1923	10,000.00	10,258.75
*U. S. Steel Corp. Sinking Fund, 5%, 1963	1,000.00	1,000.00
U. S. Steel Corp. Series A. 5%, 1951	3,000.00	3,000.00
Western Electric Co., 1st Mtg. 5%, 1922	26,000.00	25,177.50
Western Electric Co. 7%, 1925	10,000.00	9,825.00
	$220,100.00	$209,736.88

BONDS

Public Utility

	Par Value	Book Value
Adirondack Electric Power Corporation, 1st Mtg. 5%, 1962	$ 5,000.00	$ 5,000.00
American Gas and Electric Co., 6%, 1921	10,000.00	9,775.00
*American Tel. & Tel. Co. Coll. Trust, 4%, 1929	1,000.00	1,000.00
Appalachian Power Co. 1st Mtg. 5%, 1941	10,000.00	7,200.00
Boston Electric Light Co., 1st Mtg. 5%, 1924	5,000.00	5,000.00
Butte Electric Power Co., 5%, 1951	10,000.00	9,200.00
Central Hudson Gas & Electric Co. 5%, 1941	5,000.00	4,600.00
Cleveland Elec. Ill. Co., 1st Mtg., 5%, 1939	5,000.00	4,725.00
Consolidated Gas Company of New York, 7%, 1925	10,000.00	10,000.00
Cons. Gas, Elec. & Power Co., Secured conv. 7% 1922	5,000.00	5,000.00
Dallas Electric Terminal Mtg., 6%, 5 yr. Notes 1921	5,000.00	4,962.50
*Defiance Gas & Electric Co. 5%	10,300.00	8,240.00
Duquesne Light Company, 6%, 1949	10,000.00	9,800.00
Edison Elec. Ill. Co., 4 yr. Gold, 7%, 1922	20,000.00	19,912.50
Edison Elec. Ill Co. of Brockton, 5%, 1930	5,000.00	4,712.50
Electrical Development Company of Ontario, 5%, 1933	10,000.00	8,500.00
Fitchburg Gas & Electric Light, 6%, 1923	8,000.00	8,020.00
Manchester Traction Light and Power Co. 6%, 1922	5,000.00	4,900.00
Massachusetts Gas Co.'s 4½%, 1929	5,000.00	4,962.50
Michigan State Tel. Co., 1st Mtg., 5%, 1924	5,000.00	5,000.00
Mississippi River Power Co. 5%, 1951	15,000.00	11,250.00
Montreal Light, Heat & Power Co. 1st & Coll. 4½%, 1932	10,000.00	8,000.00
New York & Penn. Tel. & Tel. Co., 1st Mtg. 5%, 1926	1,500.00	1,500.00
Niagara, Lockport & Ontario Power Co., 1st Mtg. 5%, 1954	5,000.00	4,600.00
Penn. Water & Power Co. 5%, 1940	5,000.00	4,500.00
Carried forward	$185,800.00	$170,360.00

* Gift.

	Par Value	Book Value
Brought forward	$185,800.00	$170,360.00
Philadelphia Electric Co., 6%, 1922	5,000.00	4,862.50
Providence Terminal Co., 1st Mtg. 4%, 1956	5,000.00	5,000.00
Puget Sound Power Co., 1st Mtg., 5%, 1933	5,000.00	4,875.00
Seattle Electric Co., 5%, 1929	15,000.00	13,212.50
Securities Co., Cons. Registered (Equitable Mtg.) 4%	800.00	800.00
Shawinigan Water & Power Co. 1st Cons. 5%, 1934	10,000.00	8,900.00
Tampa Electric Co., 5%, 1923	5,000.00	4,525.00
Toronto Harbor Comm., Sinking Fund, 4½%, 1953	10,000.00	8,600.00
Toronto Electric Light Co., 6%, 1922	20,000.00	19,850.00
Turner's Falls Electric Co., 7%, 1925	35,000.00	35,000.00
*Western Tel. & Tel. Co., Coll. Trust, 5%, 1932	5,000.00	5,000.00
Worcester Gas Light Co. 5½%, 1939	5,000.00	5,000.00
	$306,600.00	$285,985.00

BONDS

Government and Municipal	Par Value	Book Value
City of Copenhagen, 5½%, 1944	$ 5,000.00	$ 4,175.00
*City of New Orleans, La. 5%	2,500.00	2,500.00
City of Portland, Ore. 4½%, 1933	10,000.00	9,579.00
City of Tacoma, Washington, 5%, 1934	10,000.00	9,877.00
Denver Municipal Water, 4½%, 1948	10,000.00	9,525.00
Dominion of Canada 5%, 1931	8,000.00	7,595.20
*Dominion of Canada 5½%	500.00	500.00
Government of Switzerland, 5½%, 1929	5,000.00	4,812.50
Province of Manitoba, 6%, 1930	10,000.00	9,289.00
Province of New Brunswick, 5½%, 1929	10,000.00	9,000.00
Province of Ontario, 5%, 1922	10,000.00	9,706.25
Province of Ontario, 5½%, 1925	5,000,00	4,675.50
Province of Ontario, 6%, 1928	10,000.00	9,919.00
Province of Quebec, 6%, 1925	10,000.00	9,559.00
*Kingdom of Italy, 5%	2,500.00	2,500.00
Town of Brookline, 1920	25,000.00	25,000.00
United Kingdom Great Britain & Ireland, 5 yr. 5½%, 1921	10,000.00	9,748.75
United Kingdom Great Britain & Ireland, 20 yr. 5½%, 1937	10,000.00	10,112.50
U. S. Gov't Certificate of Indebtedness 4¾%, 1920	25,000.00	25,000.00
U. S. Gov't 1st Liberty Loan, 3½%	300.00	300.00
U. S. Gov't 1st Liberty Loan, 4%	250.00	250.00
U. S. Gov't 1st Liberty Loan, 4¼%	1,100.00	1,100.00
U. S. Gov't 2nd Liberty Loan, 4%	11,200.00	11,196.72
U. S. Gov't 2nd Liberty Loan, 4¼%	43,150.00	40,807.24
U. S. Gov't 3rd Liberty Loan, 4¼%	33,350.00	31,472.40
U. S. Gov't 4th Liberty Loan, 4¼%	69,300.00	68,345.24
U. S. Gov't Victory Liberty Loan	18,300.00	18,294.72
U. S. Gov't War Savings Certificate 1923	1,000.00	836.00
	$356,450.00	$345,576.02

TOTAL BONDS

Railway	$266,100.00	$241,289.88
Industrial	220,100.00	209,736.88
Public Utility	306,600.00	285,989.00
Government and Municipal	356,450.00	345,576.02
	$1,149.250.00	$1,082,597.78

$63,100.00 U. S. Government Liberty Loan bonds were gifts.

* Gift.

Schedule B

STOCKS

		Par Value	Book Value
30	Shares Andover National Bank	$ 3,000.00	$ 3,572.00
*100	Shares American Can Company, Pref.	10,000.00	8,950.00
*200	Shares American Car & Foundry Co., Pref.	20,000.00	22,200.00
*300	Shares American Cotton Oil Co., Pref.	30,000.00	27,750.00
*200	Shares American Locomotive Co., Pref.	20,000.00	19,200.00
*200	Shares American Smelting & Refining Co.	20,000.00	19,650.00
*400	Shares American Woolen Co., Pref.	40,000.00	30,000.00
* 5	Shares Atchison, Topeka & Santa Fe Rwy. Common	500.00	395.00
*300	Shares Central Leather Co., Pref.	30,000.00	28,350.00
* 1	Share Cities Service Company of New York	100.00	450.00
*333	Shares Corn Products Refining Co., Pref.	33,300.00	21,145.50
50	Shares Congress St. Building Trust	5,000.00	5,000.00
100	Shares Edison Elec. Ill. Co.	10,000.00	11,900.00
* 23	Shares Englewood Sewerage Co.	2,300.00	2,300.00
*220	Shares General Chemical Co., Pref.	22,000.00	22,000.00
*400	Shares Great Northern Iron Ore Properties	40,000.00	13,500.00
*200	Shares Great Northern Ry. Co., Pref.	20,000.00	25,325.00
*200	Shares National Biscuit Co., Pref.	20,000.00	20,000.00
*200	Shares Northern Pacific Ry. Co.	20,000.00	21,875.00
31	Shares Pere Marquette Ry. Co. Common	3,100.00	553.25
16	Shares Pere Marquette Ry. Co. Pref.	1,600.00	916.63
5	Shares Seamless Rubber Realty Co. Pref.	5,000.00	5,000.00
* 50	Shares Standard Oil Co., Common	5,000.00	36,000.00
112	Shares Standard Oil Co. of N. J., Pref.	11,200.00	11,924.50
300	Shares U.S. Rubber Co., 1st Pref.	30,000.00	30,112.50
* 50	Shares U. S. Worsted Co. 1st Pref.	5,000.00	5,000.00
*113	Shares U. S. Worsted Co. 2nd Pref.	11,300.00	10,000.00
5	Shares Webster-Atlas National Bank	500.00	500.00
* 26	Shares Worthington Pump Co., Pref. Class A	2,600.00	2,522.00
*176	Shares Worthington Pump Co., Pref. Class B	27,600.00	16,560.00
* 60	Shares Worthington Pump Co., Common	6,600.00	2,178.00
		$455,500.00	$424,829.39

RESTRICTED INVESTMENTS
DEPARTMENT OF ARCHAEOLOGY

Schedule C

BONDS

	Par Value	Book Value
Aluminum Co. of America, 6%, 1922	$ 5,000.00	$ 4,996.25
American Tel. & Tel. Co., Conv. Gold, 4½%, 1923	1,500.00	1,499.76
American Tel. & Tel. Co., Coll. Trust, 4%, 1929	15,000.00	14,750.00
American Tel. & Tel. Co., Coll. Trust, 5%, 1946	5,000.00	4,900.00
Atchison, Topeka & Santa Fe Ry. Co., Gen. Mtg. 4%, 1925	2,000.00	2,052.50
Boston Elevated Ry. Co., Gold, 4½%, 1941	5,000.00	5,059.37
Boston & Providence R. R., 6%, 1923	15,000.00	15,300.00
Central Vermont Ry. Co., 1st Mtg. Gold, 4%, 1920	5,000.00	4,100.00
*Clearfield & Jefferson Ry. 1st Mtg., 6%, 1927	10,000.00	11,000.00
*Consumers Brewing Co., 4%, Gen. Mtg. Gold, 1943	7,500.00	2,250.00
Detroit Edison Co. 5%, 1940	5,000.00	4,600.00
*Electric & Peoples Traction, Stock Trust Reg. 4%, 1945	5,000.00	4,350.00
Georgia Electric Light Co., 1st Mtg. Gold, 5%, 1930	5,000.00	5,100.00
*Hocking Valley Ry. Co., 1st Cons. Mtg., 4½%, 1999	5,000.00	5,150.00
Carried forward	$91,000.00	$85,107.88

* Gift.

	Par Value	Book Value
Brought forward	$91,000.00	$85,107.88
Kansas City, Clinton & Springfield Ry. Co. Mtg., 5%, 1925	5,000.00	5,241.25
Kansas City, Memphis & Birmingham R. R. Co., Gen. Mtg. 4%, 1934	10,000.00	10,012.50
Kansas City, Memphis & Birmingham R. R. Co., Income 5%, 1934	4,000.00	3,660.00
Lackawana Steel Co., 1st Mtg. Conv., 5%, 1923	5,000.00	5,275.00
Lake Shore & Michigan Southern Ry., 4%, 1931	20,000.00	18,800.00
*Lehigh Coal & Navigation Co., Gen. Mtg., Reg. 4½%, 1924.	15,000.00	15,600.00
*Lehigh Valley R. R. Co., Gen. Con. Mtg., 4%, 2003	30,000.00	29,100.00
Minn. St. Paul & Ste. Marie Rwy. Co., 7%, 1927	5,000.00	4,987.50
*New York Short Line R. R., 1st Mtg., 4%, 1957	8,000.00	8,000.00
New York, New Haven & Hartford R. R. Co., Debenture, 4% 1956	5,000.00	4,750.00
New York Tel. Co., 1st and Gen. Mtg., 4½%, Sinking Fund, 1939	5,000.00	4,875.00
North Texas Traction Co., 1st Mtg., 5%, 1933	5,000.00	5,000.00
Oregon Short Line R. R. Co., Con. 1st Mtg., 5%, 1946	6,000.00	6,450.00
Pacific Tel. & Tel. Co. 1st Mtg. & Coll. Trust, 5% Sinking Fund, 1937	5,000.00	4,850.00
*Pennsylvania Co., 4½%, 1921	40,000.00	41,600.00
*Pittsburgh, Cincinnati, Chicago & St. Louis Ry. Co., Series B, Con. Mtg., 4½%, 1942	10,000.00	10,600.00
*Pittsburgh, Cincinnati, Chicago & St. Louis Ry. Co., Series A, Con. Mtg., 4½%, 1940	20,000.00	21,200.00
Pittsburgh, Terminal R. R. & Coal Co., 1st Mtg. Sinking Fund, 5%, 1942	5,000.00	5,000.00
Terminal R. R. Association of St. Louis, 1st Cons. Mtg., 5%, 1944	16,000.00	18,120.00
Toronto Ry. Co., 4½%, 1921	4,800.00	4,639.15
*Union Pacific R. R. Co., Conv. 4%, 1927	10,000.00	10,600.00
United Kingdom Great Britain and Ireland, 5½%, 1937	3,000.00	2,972.10
U. S. Gov't, 2nd Liberty Loan, 4%	10,000.00	10,000.00
Western Electric Co., 1st Mtg., Gold, 5%, 1922	5,000.00	5,100.00
*Western New York & Penn. Ry. Co., Gen. Mtg., 4%, 1943	30,000.00	26,400.00
*William Cramp & Sons Ship & Engine Bldg. Co., 1st Mtg., Gold 5%, 1929	13,000.00	13,000.00
	$385,800.00	$380,940.38

Schedule D

STOCKS

	Par Value	Book Value
80 Shares American Tel. & Tel. Co.	$ 8,000.00	$ 11,128.86
153 Shares Massachusetts Electric Co. Pref.	15,300.00	14,729.97
163 Shares The Pullman Co.	16,300.00	27,762.50
119 Shares West End Street Railway Co.	11,900.00	11,162.50
	$ 51,500.00	$ 64,783.83

DAY LEGACY INVESTMENTS

Schedule E

FACULTY HOUSES

Abbot	$6,000.00
Churchill	6,000.00
Clement	6,000.00
Farrar	5,000.00
Hardy	5,000.00
Tucker	7,500.00
Williams Hall	15,000.00
Woods	4,000.00
	$54,500.00

* Gift.

Schedule F

RENTED HOUSES

Bindery	$1,000.00
Chcever	5,000.00
Fay	6,011.31
Hayward	3,000.00
No. 12 Highland Road	2,000.00
Newman	6,000.00
Park	5,000.00
Pease	5,000.00
Phelps	7,500.00
Phillips Inn	15,000.00
Samaritan	6,000.00
Stuart	6,500.00
No. 18 Chapel Avenue	2,500.00
	$70,511.21

Schedule G

MISCELLANEOUS INCOME BEARING PROPERTY

Dining Hall	$34,776.80
Heating Plant	58,142.43
	$92,919.23

ADVANCES

Schedule H

	1919–20	*1918–19*
Liberty Loan	$2,560.29	$5,858.66
Bishop Hall Construction	35,342.27	37,342.27
Publication — History of P. A.	999.55	1,217.76
Phillips Academy War Record	2,962.56	1,567.77
Dormitory Furnishings	14,695.27	15,172.93
Insurance	9,409.44	8,795.53
Laundry Improvements		300.00
Lighting Plant (Cost of Construction)	10,500.00	11,250.00
Salaries Paid in Advance	5,388.67	1,037.49
Storehouses	3,140.55	3,140.55
Swimming Pool	3,287.10	5,287.10
Dormitory Repairs	3,055.48	2,139.61
Connecticut River Expedition		627.31
Infirmary Repairs	642.53	355.29
House Repairs	4,657.04	1,631.33
New Walk	284.31	281.37
Special Appropriations	635.52	
Vacuum Cleaner		94.86
Entertainment Expense		452.42
Catalogue 1919-1920		684.00
Multigraph	750.00	1,000.00
Church Decoration Fund	24,429.27	
Liberty Loan Interest	589.29	
Dining Hall Deficit	3,639.12	4,040.85
Commencement Expense	577.70	
New Mexico Work	1,533.30	
Maine Expedition	200.00	
	$129,279.26	$102,277.10

FUNDS

Schedule I

MISCELLANEOUS RESTRICTED

	Established	*Principal*	*Income*
Lt. Governor Phillips' Charitable Donation	1801	$14,855.23	$590.45
Apparatus	1877	45.00	2.41
James S. Eaton (for works of art)	1895	500.00	26.52
Robert C. Winthrop (for classical studies)	1905	5,000.00	265.15
*Loan	1912	2,003.15	107.27
*Memorial Boulder	1912	76.33	3.84
Susan C. Dove Library	1915	5,000.00	265.12
*Tree	1916	30.32	.86
*Athletic Association	1917	29.95	1.51
David Martin Poynter	1918	300.00	15.92
Katherine Knapp Memorial	1920	2,552.50	
		30,392.48	1,279.05

**Income added to the Fund*

Schedule J

DEPARTMENT OF ARCHAEOLOGY

Fund	1901	$458,214.96	
Building		18,000.00	
Surplus		14,643.90	
		$490,858.86	$21,122.74

Schedule K

PRIZE

Warren F. Draper, Declamation	1878	$1,000.00	$53.04
Joseph Cook, Greek	1878	850.00	45.08
Thomas G. Valpey, Greek and Latin	1891	550.00	29.17
William G. Means, Essay	1891	1,000.00	53.04
E. Buckingham Convers, Mathematics	1897	800.00	42.43
Robert Stevenson, German	1903	300.00	15.91
Frederick Holkins Taylor, French	1908	200.00	10.61
Henry S. Robinson, Debating	1910	1,000.00	53.05
Dalton, Chemical	1916	1,000.00	53.05
George Lauder, History	1916	1,000.00	53.05
Francis Butler Thwing, Entrance Examinations	1918	400.00	21.22
		$8,100.00	$429.65

Schedule L

SALARY

George Peabody Foundation	1866	$25,000.00	$1,325.70
Peter Smith Byers Memorial Foundation	1879	40,000.00	2,121.13
John C. Phillips Foundation	1879	25,000.00	1,325.70
		$90,000.00	$4,772.53

Schedule M

SCHOLARSHIP

	Established	Principal	Income
Hon. William Phillips	1795	$4,633.33	$245.68
Students' Educational	1854	5,700.00	302.24
Samuel Farrar	1865	22,000.00	1,166.55
Jane Aiken Clarke	1870	1,200.00	63.63
Samuel H. Taylor Memorial	1877	3,700.00	196.19
Peter Smith Byers	1878	500.00	26.51
*Class of 1878	1878	896.96	46.33
Jonathan Taylor	1878	1,000.00	53.02
Hiram W. French	1879	1,000.00	53.02
Caroline Parker Taylor	1880	1,000.00	53.02
Ebenezer Alden Memorial	1881	5,000.00	265.13
Gerard Sumner Wiggin	1881	1,000.00	53.02
Valeria G. Stone Educational	1882	25,000.00	1,325.63
Valeria G. Stone Guarantee	1882	1,400.00	74.24
Richards Memorial	1889	1,450.00	76.89
Warren F. Draper	1890	1,000.00	53.03
Charles L. Flint	1890	5,000.00	265.13
Henry P. Haven	1890	1,000.00	53.02
Emma Lane Smyth	1890	1,000.00	53.02
James and Persis Taylor	1890	1,000.00	53.02
Joseph Dowe	1892	3,097.98	164.27
John Cornell	1894	5,000.00	265.13
James C. Taylor	1896	1,000.00	53.02
Mary W Holbrook	1900	500.00	26.51
Edward Taylor	1900	1,000.00	53.02
Ruby A. Carter	1906	1,500.00	79.54
Hermann Verhoeff Hartwell	1907	2,000.00	106.06
Timothy Augustus Holt	1909	26,003.24	1,378.83
James Huntington	1909	1,000.00	53.02
Charles C. Clough Memorial	1912	220.07	11.67
Katherine A. Knapp	1914	5,000.00	265.13
Allan Morse Penfield	1914	1,000.00	53.02
Morris L. Glazer	1918	100.00	5.30
George K. McLanahan	1918	10,000.00	530.25
Gordon Ferguson Allen Memorial	1920	5,000.00	
Robert Henry Coleman Memorial	1920	6,320.00	
Rev. Wm. Henry and Ellen Cary Haskell	1920	2,907.00	
		$156,128.72	$7,523.09

*One Half Income added to the Fund

Schedule N

UNRESTRICTED

Samuel and John Phillips	1778	$10,290.16	$545.58
Dr. John Phillips	1795	31,074.00	1,647.54
John Foxcroft	1795	365.50	19.38
His Honor William Phillips	1827	15,345.02	813.59
*John L. Taylor Centennial	1876	907.08	45.67
Centennial	1878	23,288.81	1,234.77
Re-Endowment	1891	3,156.79	167.37
G. W. W. Dove	1893	1,000.00	53.02
Bancroft Memorial	1902	3,891.15	206.31
Ella T. Cheever	1903	300.00	23.86
Helen G. Coburn	1906	40,000.00	2,120.80
General	1907	43,072.00	2,283.68
Class of 1853	1907	510.00	27.04
Class of 1857	1907	511.00	27.09
Carried forward		$173,711.51	$9,215.70

	Established	Principal	Income
Brought forward		$173,711.51	$9,215.70
Class of 1858	1907	212.00	11.24
Class of 1868	1907	1,133.00	60.07
Class of 1871	1907	1,702.00	90.24
Class of 1872	1907	1,015.00	53.82
Class of 1879	1907	1,413.00	74.92
Class of 1883	1907	1,010.00	53.55
Class of 1884	1907	2,154.00	114.20
Class of 1885	1907	1,400.00	74.23
Class of 1890	1907	201.00	10.66
Class of 1892	1907	3,791.88	201.05
Class of 1896	1907	1,826.49	96.85
George Ripley	1908	2,500.00	132.55
Amos Blanchard	1908	20,000.00	1,061.65
Class of 1877 Endowment	1908	2,897.00	153.50
Class of 1898 Decennial	1908	1,485.00	78.73
Class of 1887	1910	273.00	14.47
Class of 1899	1910	3,334.49	175.47
Class of 1893	1913	1,018.00	53.97
Class of 1895	1915	405.00	21.47
Bradford R. Wood Legacy	1915	1,000.00	53.02
Melville C. Day Legacy	1915	301,550.03	5,188.32
Class of 1886	1916	1,403.50	74.41
Class of 1862	1917	55.00	2.92
Class of 1863	1917	76.00	4.10
Class of 1867	1917	98.00	5.20
Class of 1882	1917	22.00	1.17
Class of 1897	1917	242.50	12.86
Class of 1900	1917	10.00	.53
Class of 1902	1917	160.50	8.51
Class of 1907	1917	54.00	2.86
Class of 1912	1917	105.00	5.57
Thomas A. Emerson	1917	2,000.00	106.04
Class of 1873	1918	95.00	5.04
Class of 1878	1918	101.00	5.36
Class of 1888	1918	82.50	4.37
Class of 1903	1918	81 50	4.32
Class of 1908	1918	37.50	1.99
Class of 1909	1918	284.50	15.08
Class of 1913	1918	90.00	4.77
Oliver H. Payne Legacy	1919	500,000.00	26,513.50
Class of 1844	1919	50.00	2.65
Class of 1849	1919	35.00	1.86
Class of 1854	1919	17.00	.90
Class of 1859	1919	19.00	1.01
Class of 1864	1919	57.00	3.02
Class of 1869	1919	20.00	1.06
Class of 1874	1919	25.00	1.33
Class of 1889	1919	454.00	24.07
Class of 1894	1919	5,000.00	265.10
Class of 1904	1919	91.00	4.82
Class of 1914	1919	104.50	5.54
Rev. S. Ingersoll Briant	1920	1,000.00	
Class of 1880	1920	25.00	
Class of 1905	1920	10.00	
Class of 1915	1920	3.00	
		$1,035,941.40	$44,033.97

*Income added to the Fund.

INCOME BALANCES

Schedule O

PRIZE FUNDS

Francis Butler-Thwing, Entrance		$16.28
E. Buckingham Convers, Mathematics		28.57
Joseph Cook, Greek		132.51
Dalton, Chemical		22.05
Warren F. Draper, Declamation		181.78
George Lauder, Chemistry		69.55
William G. Means, Essay		75.17
Henry S. Robinson, Debating		260.34
Robert Stevenson, German		32.75
Frederick H. Taylor, French		11.71
Thomas G. Valpey, Classical		91.48
		$920.19

Schedule P

MISCELLANEOUS RESTRICTED FUNDS

James S. Eaton		$ 436.32	
Robert C. Winthrop		1,458.87	
David Martin Poynter		3.60	
Lt. Governor Samuel Phillips Charitable Donations:			
Books for New Towns	$776.70		
Books for Andover	358.01		
Books for Teachers	358.01		
		1,492.72	
			$3,391.51

Schedule Q

GIFT PRIZES

Boston Alumni Association		$ 50.00	
James G. Fuller		200.00	
Samuel L. Fuller		50.00	
Henry S. Van Duzer Prizes, Harvard-Andover		300.00	
		600.00	
Archaeology, due	$50.00		
Bertrand H. Snell, due	50.00		
		100.00	
			$500.00

Income

and

Expenditures

	Page	Income	Expenditures	Gain	Loss	Income	Expenditures	Gain	Loss
		1919-1920				1918-1919			
General	18	$ 58,553.42	$ 68,632.96		$10,079.54	$54,339 39	$ 60,115.14		$5,775.75
Department of Instruction	19	118,542.28	118,748.36		206.08	96,477.99	110,766.59		14,288.60
Library	19	718.91	1,919.51		1,200.60	491.29	1,465.21		973.92
Houses Rentable	20	4,086.34	4,086.34			3,605.99	3,605.99		
Dormitories	20	77,454.68	70,098.03	7,356.65		74,143.48	55,172.95	18,970.53	
Dining Hall	21	58,315.48	58,315.48			65,751.88	65,751.88		
Williams Hall Dining Hall	21	7,328.00	11,675.58		4,347.58	7,908.28	11,075.68		3,167.40
Phillips Union	22	26,276.05	25,218.28	1,057.77		17,317.28	16,918.36	398.92	
Gymnasium	22		5,241.22		5,241.22		4,746.42		4,746.42
Maintenance of Infirmary	23	8,296.66	10,463.98		2,167.32	7,990.99	9,687.85		1,696.86
Church	23	~~4,596.66~~	4,596.66				5,151.95		5,151.95
Swimming Pool	24		3,482.04		3,482.04		2,141.08		2,141.08
Department of Archaeology	24	21,122.74	21,122.74			20,846.05	20,846.05		
‡General Investment Income	25								
‡Restricted Funds	25								
‡Repairs and Maintenance	26								
‡Purchases and Stores	26								
‡Heating Plant	27								
‡Lighting Plant	27								
‡Laundry	27								
Loss		22,906.62				18,572.53			
		$403,601.18	$403,601.18			$367,445.15	$367,445.15		

‡ Transferred to other accounts.

GENERAL ACCOUNT

CREDITS:	*1919-20*	*1918-19*
Gifts to Alumni Fund	$ 385.50	$ 8,563.88
Graduation Fees	1,146.50	934.50
Day Legacy Income	7,085.04	7,505.63
Relief Fund	483.21	23.50
Payne Legacy Income		16,326.08
Income of Unrestricted Funds	44,033.97	19,805.42
Administration charge	529.52	529.34
Sundries	4,889.68	651.04

DEBITS:	*1919-20*	*1918-19*		
Salaries, Officers	$26,599.98	$21,704.16		
Salaries, Clerks	9,371.49	8,749.34		
Students' Services	1,046.86	1,031.59		
Traveling Expenses	432.45	557.70		
Trustees' Expenses	95.50	5.50		
Legal Expenses	3.00			
Entertainments	1,081.15	704.29		
Accounting Expenses	351.81	299.11		
Commencement Expenses	1,175.03	1,240.92		
Printing and Stationery	361.15	610.99		
Catalogue	893.38	710.45		
Bulletins	3,715.85	3,822.67		
Treasurer's Report	94.20	118.90		
Office Supplies	671.14	612.66		
Postage	463.15	1,154.16		
Telephone and Telegraph	300.75	394.53		
Janitor Service and Supplies	726.06	496.50		
Heat	4,024.32	3,331.19		
Light	314.91	277.33		
Water	63.09	25.42		
Insurance	1,137.04	1,025.69		
Interest		323.90		
Taxes	865.95	931.17		
Furniture	684.00	106.77		
Repairs to Buildings	136.79	335.56		
Repairs to Furniture	98.03	34.83		
Sidewalks		536.45		
Care of Grounds	4,627.58	3,529.77		
Removal of Ashes	600.17	575.47		
Alumni Fund Expense	23.65			
Freight and Express	3.22	19.66		
Annuities	1,725.00	1,900.00		
Stable and Shop Expense	2,194.24	1,865.36		
Night Watchman's Wages	1,328.00	874.00		
Phillips Club Expense	148.75	90.18		
Repairs non-producing Real Estate	1,946.85	859.01		
Multigraph Expense	30.66	188.38		
General Music Expense	41.16	44.29		
Principal's Fund	450.00	335.62		
Sundries	806.60	692.42		
	68,632.96	60,115.14	58,553.42	54,339.39
Loss			10,079.54	5,775.75
	$68,632.96	$60,115.14	$68,632.96	$60,115.14

DEPARTMENT OF INSTRUCTION

			1919-20	1918-19
CREDITS:				
Tuition			$98,202.38	$90,493.22
Examination Fees			345.00	265.00
Apparatus			80.82	77.32
Income of Salary Funds			4,772.53	4,639.63
Income of Apparatus Fund			2.41	2.82
Gifts to Salary Fund Income			2,201.28	
Income of Building and Endowment Fund			12,937.86	
DEBITS:	1919-20	1918-19		
Salaries	$103,340.75	$93,662.36		
Scholarships	4,910.60	4,880.49		
Travel	51.46	145.74		
Printing and Stationery	553.16	600.00		
Janitor Service and Supplies	1,250.97	1,115.64		
Heat	5,454.95	4,486.51		
Light	174.00	175.14		
Water	29.90	37.19		
Insurance	506.74	701.64		
Laboratory Supplies	239.23	210.05		
Maintenance of Athletics	537.45	107.71		
Books and Teachers' Supplies	598.13	281.10		
Repairs to Buildings	597.57	453.15		
Repairs to Furniture	42.64	17.13		
Entrance Examination Expense	354.98	222.02		
Military Training	88.03	3,492.53		
Sundries	17.80			
	118,748.36	110,766.59	118,542.28	96,477 99
Loss			206.08	14 288.60
	$118,748.36	$110,766.59	$118,748.36	$110,766.59

LIBRARY

			1919-20	1918-19
CREDITS:				
Unexpended Balance of 1918-1919			$373.81	
Fines			38.78	$20.38
Gifts to Library Income				106.88
Library Fund Income			305.32	364.03
Sundries			1.00	
DEBITS:	1919-20	1918-19		
Students' Services	$448.90	$190.61		
Printing and Stationery	27.89	54.56		
Janitor Service	277.08	221.73		
Newspapers and Magazines		98.78		
Books	1,059.49	617.48		
Furniture		98.50		
Repairs to Building	34.98	18.19		
Repairs to Furniture	13.43			
Freight and Express	10.45	20.40		
Binding	14.90	71.83		
Sundries	32.39	73.13		
	1,919.51	1,465.21	718.91	491.29
Loss			1,200.60	973.92
	$1,919.51	$1,465.21	$1,919.51	$1,465.21

HOUSES RENTABLE

CREDITS:			*1919-20*	*1918-19*
Rent			$3,724.00	$3,605.99
Transfer to Day Legacy			362.34	
DEBITS:	*1919-20*	*1918-19*		
Water	$47.41	$29.04		
Insurance	257.15	354.96		
Taxes	1,453.60	1,217.07		
Rent	14.50			
Repairs to Buildings	2,312.69	1,371.59		
Annuities charged to House Expense		237.50		
Transfers to Day Legacy Income		393.83		
Sundries	.99	2.00		
	$4,086.34	$3,605.99	$4,086.34	$3,605.99

DORMITORIES

CREDITS:			*1919-20*	*1918-19*
Room Rents			$75,482.00	$71,684.97
Repairs charged to students			1,972.68	
Sundries				2,458.51
DEBITS:	*1919-20*	*1918-19*		
Salaries, Williams Hall	$381.50	$275.00		
Telephone and Telegraph	83.81	69.79		
Janitor Service and Supplies	12,615.36	10,578.94		
Heat	17,969.08	15,268.46		
Light	4,295.11	3,884.05		
Water	1,082.63	1,117.46		
Insurance	1,655.70	2,249.73		
Interest	4,958.75	5,067.50		
Rent	3,100.00	1,175.00		
Furniture	941.34	554.10		
Repairs to Buildings	9,124.36	3,876.59		
Repairs to Furniture	90.08	192.71		
Reserve, extinguishment of debt	2,000.00	2,000.00		
Reserve for Furniture debt	4,383.00	4,383.00		
Laundry	1,950.48	1,684.02		
Coal for Heating	3,976.15	2,266.79		
Sundries	1,490.68	538.81		
	70,098.03	55,172.95	77,454.68	74,143.48
Gain	7,356.65	18,970.53		
	$77,454.68	$74,143.48	$77,454.68	$74,143.48

DINING HALL

			1919-20	1918-19
CREDITS:				
Board			$42,840.86	$59,098.25
Sale of à la carte tickets			10,410.57	
Sale of Grease			56.43	186.06
Catering				401.73
Transfer from Phillips Union			1,700.44	
Sale of Food Supplies			3,092.91	1,024.40
Loss transferred to reserve				4,385.19
Sundries			214.27	656.25
DEBITS:	*1919-20*	*1918-19*		
Salaries	$2,116.67	$2,000.03		
Printing and Stationery	108.53	11.60		
Telephone and Telegraph	62.13	61.07		
Janitor Supplies	31.31	43.68		
Heat	1,754.39	1,442.95		
Light	294.00	294.00		
Water	72.08	105.80		
Insurance	158.41	219.33		
Interest	1,391.04	1,377.24		
Furniture	8.82	44.96		
Repairs to Building	319.71	429.04		
Repairs to Furniture	16.92	163.46		
Linen, Dishes, Cooking Utensils	1,466.16	1,224.22		
Wages	7,006.24	7,405.59		
Food Supplies	40,486.28	47,874.59		
Laundry	400.12	483.48		
Freight and Express	318.88	417.04		
Coal and Gas for Cooking	650.23	660.71		
Employees' House Expense	779.77	803.49		
Garden Expense	23.05	210.07		
Sundries	449.01	479.53		
Reserve for extinguishment of investment	401.73			
	$58,315.48	$65,751.88	$58,315.48	$65,751.88

WILLIAMS HALL DINING HALL

			1919-20	1918-19
CREDITS:				
Board			$7,328.00	$7,855.00
Sundries				53.28
DEBITS:	*1919-20*	*1918-19*		
Salaries	$818.17	$674.98		
Insurance	11.16	15.33		
Linen, Dishes, Cooking Utensils	255.13	129.30		
Wages	1,917.80	2,249.07		
Food Supplies	8,089.26	7,758.55		
Freight and Express	5.59	.86		
Coal and Gas for Cooking	489.75	134.66		
Sundries	88.72	112.93		
	11,675.58	11,075.68	7,328.00	7,908.28
Loss			4,347.58	3,167.40
	$11,675.58	$11,075.68	$11,675.58	$11,075.68

PHILLIPS UNION

			1919-20	*1918-19*
CREDITS:				
Catering			$346.25	$110.50
Cash Sales			25,872.49	17,154.81
Sale of Grease, Bones and Garbage			2.34	2.89
Sundries			54.97	49.08
DEBITS:	*1919-20*	*1918-19*		
Salaries	$630.00	$600.00		
Printing and Stationery	7.90	3.50		
Janitor Service and Supplies	289.51	177.73		
Heat	1,219.38	1,002.94		
Water	28.93	23.44		
Insurance	124.20	171.51		
Taxes	322.00	300.38		
Repairs to Building	122.55	131.51		
Repairs to Furnishings	1.28	7.35		
Newspapers and Magazines	164.16			
Furniture		22.48		
Linen, Dishes, Cooking Utensils	213.17	193.00		
Wages	2,713.12	1,640.70		
Food Supplies	18,704.88	12,047.21		
Laundry	92.39	74.46		
Freight and Express	23.29	57.87		
Coal and Gas for Cooking	318.05	155.50		
Sundries	243.47	308.78		
	25,218.28	16,918.36	26,276.05	17,317.28
Gain	1,057.77	398.92		
	$26,276.05	$17,317.28	$26,276.05	$17,317.28

GYMNASIUM

DEBITS:	*1919-20*	*1918-19*
Salaries		$191.32
Printing and Stationery	$1.45	5.00
Telephone and Telegraph	49.25	32.30
Janitor Service and Supplies	726.93	723.37
Heat	3,187.50	2,621.68
Water	98.75	125.93
Insurance	298.13	412.98
Light	108.00	108.00
Repairs to Building	522.72	315.71
Repairs to Apparatus and Furniture	201.71	120.10
Gymnastic Apparatus		91.03
Sundries	46.78	
Loss	$5,241.22	$4,746.42

MAINTENANCE OF INFIRMARY

Credits:			*1919-20*	*1918-19*
Students' Fees			$5,440.00	$5,540.00
Room Rent and Board			2,090.00	1,171.30
Special Nurses' Wages			372.28	628.58
Special Nurses' Board			67.15	132.25
Drugs and Medicine			311.73	425.41
Sundries			15.50	93.45
Debits:	*1919-20*	*1918-19*		
Wages, Special Nurses	$792.70	$920.33		
Printing and Stationery	27.19	4.20		
Telephone and Telegraph	53.00	54.92		
Janitor Service and Supplies	28.84	39.71		
Heat	1,827.56	1,503.16		
Light	96.00	96.00		
Water	46.79	41.92		
Insurance	111.25	153.39		
Furniture	185.36	141.41		
Repairs to Building	676.56	228.13		
Repairs to Furniture	39.22	2.60		
Linen, Dishes, Cooking Utensils	198.12	30.99		
Wages, Matron, Regular Nurses and Servants	2,631.51	2,150.09		
Food Supplies	2,502.79	3,224.86		
Drugs and Medicine	372.21	452.76		
Laundry	369.55	297.41		
Coal and Gas for Cooking	92.97	159.07		
Freight and Express	4.48			
Sundries	407.88	186.90		
	10,463.98	9,687.85	8,296.66	7,990.99
Loss			2,167.32	1,696.86
	$10,463.98	$9,687.85	$10,463.98	$9,687.85

CHURCH

Debits:	*1919-20*	*1918-19*
Students' services — choir	328.00	290.00
Preaching	1,250.00	1,606.00
Music	167.27	113.83
Printing and Stationery		40.67
Janitor Service and Supplies	303.48	311.90
Heat	1,668.25	1,245.13
Light	186.00	186.00
Insurance	221.42	254.52
Water	12.65	28.16
Repairs to Building	268.88	413.98
Repairs to Furniture	133.11	574.18
Sundries	57.60	87.58
Loss	$4,596.66	$5,151.95

SWIMMING POOL

Debits:	*1919-20*	*1918-19*
Salaries	$946.50	70.00
Janitor Service and Supplies	480.05	369.88
Heat	1,607.23	1,321.91
Light	240.00	240.00
Water	140.12	128.05
Repairs to Building	7.51	8.34
Sundries	60.63	2.90
Loss	$3,482.04	$2,141.08

DEPARTMENT OF ARCHAEOLOGY

Credits:	*1919-20*	*1918-19*
Interest on Bonds	$17,322.68	$16,931.24
Interest on Notes Receivable and Mortgages	1,243.95	1,554.31
Dividends on Stocks	2,472.00	2,360.50
Transfer Loss to Surplus Account	84.11	

Debits:	*1919-20*	*1918-19*
Salary	$4,470.00	$4,353.35
Traveling Expenses of Curator	230.27	82.04
Printing and Stationery	98.23	66.30
Postage and Stamped Envelopes	23.00	50.30
Telephone and Telegraph	87.24	58.29
Janitor Service and Supplies	822.71	709.45
Heat	1,873.80	1,541.17
Light	108'00	108.00
Water	8.47	7.58
Insurance	275.94	384.16
Taxes	31.19	41.60
Maps, Drawings and Photographs	86.18	60,75
Books and Magazines	80.93	60.75
Trays and Stacks	29.03	
Repairs to Building	163.89	154.16
Sidewalks		176.25
Freight and Express	34.57	2.64
Dues for Membership in Societies	30.00	14.00
Maine Exploration		400.00
New Mexico Exploration	4,379.89	500.01
Connecticut River Survey	2,648.74	
Sundry Explorations		103.65
Administrative Expenses	500.00	500.00
Building Fund	5,000.00	5,000.00
Special Appropriations	31.96	450.00
Sundries	108.70	88.41
Gain Transferred to Surplus Account		4,981.22
	$21,122.74	$20,846.05

$21,122.74	$20,846.05

GENERAL INVESTMENT INCOME

Credits:			*1919-20*	*1918-19*
Accrued Interest on Bonds			$43,801.48	$9,124.65
Accrued Interest on Mortgages and Notes			117.50	66.50
Accrued Interest on Bank Deposits			1,485.09	1,041.31
Dividends on Stocks			27,213.75	25,677.00
Debits:	*1919-20*	*1918-19*		
Transfer to Unrestricted Funds	$45,140.04	$20,113.50		
Transfer to Salary Funds	4,772.53	5,629.63		
Transfer to Scholarship Funds	6,992.79	8,262.32		
Transfer to Prize Funds	429.65	507.58		
Transfer to Loan Funds	107.27	110.20		
Transfer to Miscellaneous Funds	1,366.19	357.45		
Transfer to Library Funds	281.04	332.03		
Transfer to Lt.Gov.Ph.Char. Donat.	590.45	586.75		
Transfer to Bldg. and Endowment	12,937.86			
	$72,617.82	$35,909.46	$72,617.82	$35,909.46

RESTRICTED FUNDS

Credits:			*1919-20*	*1918-19*
Salary Funds Income			$4,772.53	$5,639.63
Scholarship Funds Income			7,523.09	8,262.32
Prize Funds Income			429.65	507.58
Loan Funds Income			107.27	110.20
Unclassified Restricted Funds Income			300.29	357.45
Library Funds Income			281.04	332.03
Building and Endowment Fund Income			12,937.86	
Lt. Gov. Phil. Char. Donat. Fd. Income			590.45	493.84
Debits:	*1919-20*	*1918-19*		
Salary Funds (Income Transfer)	$4,772.53	$5,639.63		
Scholarship Funds	7,523.12	8,243.49		
Prize Fund	429.65	507.58		
Loan Fund	107.27	110.20		
Library Fund	281.04	350.81		
Unclassified Restricted Funds	300.26	357.45		
Building and Endowment Fund	12,937.86			
Lt.Gov.Phillips, Char.Donat.Fund	590.45	493.89		
	26,942.18	15,703.05	26,942.18	15,703.05

REPAIRS AND MAINTENANCE

Credits:			*1919-20*	*1918-19*
Repairs to Buildings and Structures			$16,586.57	$11,958.40
Repairs to Furniture			1,033.10	3,544.95
Care of Grounds			6,467.88	4,233.69
Transfers to Advance Accounts			6,291.77	8,077.89
Janitor Service and Supplies			19,318.28	15,861.31
Stable Credits			1,385.67	924.91
Sale of Waste Paper				36.34
Transfer to General Expense			2,194.24	1,865.36
Sundries			3,289.69	2,419.91
Debits:	*1919-20*	*1918-19*		
Heat	$324.63	$267.01		
Light and Power	30.00	30.00		
Insurance	60.19	81.90		
Wages, Productive Labor	43,100.49	31,955.80		
Tools	481.52	647.73		
Materials:				
Lumber	210.41	67.48		
Paint and Glazing Supplies	1,657.07	1,354.84		
Plumbing Supplies	1,295.45	1,080.26		
Electrical Supplies	2,077.59	1,115.37		
Janitors' Supplies	4,648.42	10,526.49		
Stable Expense (except wages)	2,455.83	1,499.42		
Sundries	225.60	196.46		
	56,567.20	48,922.76	56,567.20	48,922.76

PURCHASES AND STORES

Credits:			*1919-20*	*1918-19*
Sales and Transfers of Lumber			$210.41	$167.48
Sales and Transfers of Paint and Glazing Supplies			1,657.07	1,354.84
Sales and Transfers of Plumbing Supplies			1,295.45	1,080.26
Sales and Transfers of Electrical Supplies			2,077.59	1,115.37
Sales and Transfers of Janitors' Supplies			4,648.42	10,526.49
Sundries			225.60	196.46
Debits:	*1919-20*	*1918-19*		
Cost of Sales Lumber	$210.41	$167.48		
Cost of Sales Painting and Glazing Supplies	1,657.07	1,354.84		
Cost of Sales Plumbing Supplies	1,295.45	1,080.26		
Cost of Sales Electrical Supplies	2,077.59	1,115.37		
Cost of Sales Janitors' Supplies	4,648.42	10,526.49		
Sundries	225.60	196.46		
	$10,114.54	$14,440.90	$10,114.54	$14,440.90

HEATING PLANT

			1919-20	1918-19
CREDITS:				
Transfers to Various Accounts for Heat			$58,051.83	$49,376.86
Transfer Lighting Plant Gain			2,130.66	2,195.16
DEBITS:	1919-20	1918-19		
Salaries	$1,164.13	$999.99		
Telephone and Telegraph	47.60	43.54		
Printing and Stationery		40.25		
Water	157.48	159.00		
Insurance	78.74	115.38		
Interest	1,756.32	1,849.56		
Repairs to Buildings	46.26	22.30		
Repairs to Machinery	1,028.13	1,053.44		
Repairs to Steam Mains	271.41	106.29		
Reserve for Extinguishment of Debt	3,524.64	3,524.64		
Wages	7,490.26	6,091.75		
Freight and Express	6.73	.67		
Coal	44,163.52	36,938.12		
Sundries	447.27	627.09		
	$60,182.49	$51,572.02	$60,182.49	$51,572.02

LIGHTING PLANT

			1919-20	1918-19
CREDITS:				
Transfers to Various Accounts for Light and Power			5,293.80	5,093.80
DEBITS:	1919-20	1918-19		
Salaries	$1,164.20	$1,000.00		
Interest		327.96		
Repairs to Buildings	2.89	3.22		
Repairs to Dynamos	21.78	26.03		
Repairs to Transmission Lines	177.21	5.25		
Reserve for Extinguishment of Debt	750.00	750.00		
Transfers of Lamps and Fuses from Stock	579.11	411.73		
Lighting Plant Surplus transferred to Heat account	2,130.66	2,195.16		
Sundries	467.95	374.45		
	$5,293.80	$5,093.80	$5,293.80	$5,093.80

LAUNDRY

			1919-20	1918-19
CREDITS:				
Transfers to Various Accounts			$2,429.72	$2,222.79
Sundries				4.00
DEBITS:	1919-20	1918-19		
Heat	$564.39	$464.16		
Water	109.99	97.99		
Insurance	28.37	37.95		
Repairs to Building	41.73	7.66		
Repairs to Equipment	20.73	38.63		
Reserve for Extinguishment of Investment	300.00	300.00		
Wages	733.75	606.10		
Sundries	630.76	674.30		
	$2,429.72	$2,226.79	$2,429.72	$2,226.79

DORMITORY REPORT. July 1, 1919, to June 30, 1920

Dormitory	Janitor	Heat	Light	Water	Insurance	Interest	Furniture	Repairs to Building	Repairs to Furniture	Reserve
Abbot	$ 629.11	$ 1024.37	$ 170.00	$ 44.88	$ 40.46	$ 600.00	$ 54.50	$523.52	$ 4.71	
Adams	752.37	1475.14	320.00	70.17	170.60		21.35	481.81	4.84	
Andover	359.08	525.65	100.00	46.76	40.37		14.28	134.81	1.12	
Bancroft	946.23	1933.24	250.00	83.03	144.23		19.78	545.62		
Bartlet	1155.27	2121.88	400.00	38.99	160.73		15.55	556.22	3.33	
Bishop	1233.72	1349.77	440.00	70.17	183.32	1458.73	53.79	616.88	26.45	2000.00
Carter	192.73		25.71		1.35			15.57		
Churchill	229.24	804.82	70.00	12.74	35.00	350.03	20.05	109.89		
Clark	424.37		179.52	21.32	6.00		195.97	319.02	2.89	
Clement	426.88	630.77	110.00	42.41	25.01	350.02	20.27	608.31	1.87	
Day	1123.00	1278.33	460.00	116.17	177.62		51.80	443.49	3.12	
Draper	361.00	498.03	80.00	20.07	32.63		19.31	206.64	1.12	
Eaton	362.90	375.10	90.00	46.78	36.02		15.89	224.91	06	
Farrar	426.04		70.00	30.14	21.47	350.03	124.24	271.14	2.49	
French	305.41		101.86	30.97	2.24		13.70	279.43	1.38	
Hardy	188.34	528.14	80.09	39.41	22.37	349.94	48.55	118.44	46	
Pease	263.07	675.33	90.00	29.68	29.51		33.39	634.65		
Pemberton	355.84	523.99	90.00	28.56	37.40		16.68	285.24	1.78	
Phillips	1141.23	1253.13	280.00	38.98	128.30			489.34	15.92	
Phillips House	286.32		116.26	21.88	1.74		35.63	225.37		
Taylor	920.81	1480.24	360.00	70.16	178.08		63.57	720.78	5.10	
Tucker	226.85	1009.24	70.00	53.55	48.05	399.97	64.68	506.46	10.68	
Williams	22.57		220.00	96.54	114.69	750.00	19.48	411.33	2.76	
Woods	218.48	481.91	121.67	29.27	18.51	350.03	18.88	330.89		
Erving	64.50							64.60		
	$12615.36	$17969.08	$4295.11	$1082.63	$1655.70	$4958.75	$941.34	$9124.36	$90.08	$2000.00

DORMITORY REPORT. July 1, 1919, to June 30, 1920

Reserve Furniture	Coal	Laundry	Salary Wms. Hall	Telephone and Sundries	Rent	Totals	Receipts	Valuation	Percentage of Gain	Dormitory
		$ 98.50		$ 42.18		$ 3232.23	$ 2511.62	$ 9000.00	8. *	Abbot
		156.94		45.86		3499.08	6479.09	50000.00	6.	Adams
184.08		76.06		8.96		1491.17	1690.53	11000.00	1.8	Andover
434.88	1.88	82.08		12.94		4453.91	4086.74	42000.00	0.8*	Bancroft
564.36		158.32		33.35		5208.00	8629.86	40000.00	8.5	Bartlet
675.12		142.90		50.89		8301.74	8594.82	50000.00	0.5	Bishop
86.88	227.76	24.63		3.09	420.00	997.72	508.20			Carter
		25.03		13.98		1670.78	1071.77	9500.00	6.3*	Churchill
	694.67	73.88		14.96	900.00	2832.60	3452.76			Clark
		79.83		27.12		2322.49	1746.65	5000.00	11.5*	Clement
698.52		147.75		22.34		4522.14	9071.68	50000.00	9.	Day
174.60		51.73		10.34		1455.47	1282.90	9000.00	1.9*	Draper
168.48		77.95		5.07		1403.16	1632.92	11000.00	2.1	Eaton
	607.18	49.25		23.95		1975.93	1047.47	6500.00	14.2*	Farrar
117.24	366.75			18.44	1055.00	2292.42	835.40			French
	71.83	25.40		19.94		1492.91	792.40	8000.00	8.7*	Hardy
		50.61		26.86		1833.10	1211.51	5000.00	12.4*	Pease
158.04		76.45		7.12		1581.10	1565.59	10500.00	0.1*	Pemberton
391.92	6.50	153.73		23.53		3922.58	5708.22	37000.00	4.8	Phillips
96.84	402.70			8.31	500.00	1695.05	746.85			Phillips House
632.04		153.18		28.61		4612.57	6732.32	50000.00	4.2	Taylor
		49.25		15.57		2454.30	1047.64	13000.00	10.8*	Tucker
	1397.75	147.76	381.50	1099.47		4663.85	6252.04	25000.00	6.3	Williams
		49.25		11.61		1630.50	755.70	6000.00	14.5*	Woods
	199.13				225.00	553.23				Erving
$4383.00	$3976.15	$1950.48	$381.50	$1574.49	$3100.00	$70098.03	$77454.68	$447000.00	1.6 average	

*Loss

AUDITOR'S CERTIFICATE

I have examined the books and accounts of the Treasurer of Phillips Academy for the year ended June 30, 1920, and

I HEREBY CERTIFY that the cash receipts and disbursements as shown by the records are properly accounted for, and that the Cash, Bonds, Stocks, and Loans and Mortgages represented on the books of the Treasurer at June 30, 1920, were verified by count or by the properly authenticated certificates.

THOS. P. PARSONS,
Chartered Public Accountant

October 25, 1920

FINANCIAL STATEMENT

of the

TREASURER *of* PHILLIPS ACADEMY

FOR THE YEAR ENDING

JUNE 30, 1921

TRUSTEES OF PHILLIPS ACADEMY:

Herewith is submitted my annual report as Treasurer of Phillips Academy for the year ending June 30, 1921.

The additions to the funds for the year include $272,396.60 to the Building and Endowment Fund; $35,000.00 from Boetius H. Sullivan of the Class of 1905 to establish scholarships in memory of his father Roger C. Sullivan; $14,512.30 from the Alumni Fund, of which amount $600.00 was added to class funds, $11,901.98 credited to current expenses, and $2,010.32 for expenses of the fund. The total of the funds is $2,243,528.44. In addition, there was received $6,966.67 from the Estate of R. Singleton Peabody and added to the Peabody Fund in the Department of Archaeology. This fund now amounts to $465,181.63. The division of the funds is here given and a comparison for the periods of five, ten and twenty years, together with credited income.

	1921	1916	1911	1901
Unrestricted	$1,032,450.59	$571,882.07	$248,183.47	$ 83,727.82
Scholarship	193,332.16	131,689.51	125,378.97	93,745.53
Salary	90,000.00	89,988.60	89,988.60	89,988.60
Prize	8,100.00	7,600.00	5,600.00	3,667.00
Miscellaneous	30,692.49	27,832.77	32,621.65	19,545.73
Building and Endowment	888,953.20			
Total	$2,243,528.44	$828,992.95	$501,772.69	$290,674.68
Income	$ 93,212.50	$ 42,945.37	$ 17,648.67	$ 13,479.65

The deficit for the year amounted to $27,904.94 which compares with a budget loss of $11,093.95. This is largely accounted for by the increased cost of coal. Although a favorable contract for the coal supply had been made on the basis of $12.00 a ton, the conditions at the mines and the situation of the railroads invalidated all such contracts and made it necessary to purchase in the open market at an increase of six dollars a ton. As the fuel situation has been the primary reason for the deficit of the past three years a comparison of the figures with those of the comparatively normal years of 1917 and 1918 will be interesting.

	1921	1920	1919	1918	1917
Cost of coal	$58,866.99	$44,163.52	$36,938.12	$28,860.71	$20,199.24
Tonnage	3248	3825	3230	3114	3257
Cost per ton	$18.12	$11.52	$11.43	$9.26	$6.22

To insure an adequate coal supply at a reasonable price for the next year twenty-five hundred tons have been received and paid for at a cost of $10.75 a ton, which together with another thousand tons delivered during the summer will save about forty per cent or over twenty thousand dollars in the cost of coal.

The earnings of the dormitories were barely sufficient to pay the expenses. The increasing cost of labor, heat and repairs has yearly reduced the gain in this account as the following comparison will show.

	1921	1920	1919	1918	1917
Net Earnings	$2,145.80	$7,356.65	$18,970.53	$19,489.36	$23,692.26

In fairness to the larger dormitories it should be pointed out that they have always been profitable but with the reduced profit there has been less margin to offset the losses on the smaller buildings. With the twenty per cent increase in room rents, authorized for the ensuing year, together with a large reduction in the cost of heat this account should right itself and yield an adequate return.

The loss at the Infirmary is large compared with former years but for some time at least the economical service of these former years can not be expected. Some other method of financing must be adopted. A fee of ten dollars has been charged to each student for the limited service of one week, but for the past two years the expenses have amounted to $4.00 and $4.95 per boy per day. For the following year it is proposed to charge at the rate of $4.00 per day.

The Dining Hall had a comfortable margin of $1,211.86 profit which was credited to the deficit incurred in 1919. The Phillips Union enjoyed its most prosperous year.

The Alumni Fund was very successful. In spite of the inevitable conflict with subscriptions to the Endowment Fund and the financial depression, 1549 of the alumni subscribed $14,512.30 against 915 and $18,585.89 two years ago. The amount available for current expenses was the largest on record amounting to $11,901.98 compared to $9,506.93 in 1919. The details may be found on page 29 of this report.

Respectfully submitted,

Oct. 10, 1921. JAMES C. SAWYER, *Treasurer.*

ASSETS

	1920–1921		1919–1920	
CASH		$ 40,034.31		$ 5,483.35
GENERAL INVESTMENTS:				
Bonds (Schedule A, page 6)	$1,177,599.59		$1,082,597.78	
Stocks (Schedule B, page 9)	485,229.38		424,829.38	
Savings Bank Deposits	3,920.44		3,731.57	
Notes Receivable	500.00		500.00	
Accrued Investment Income	25,652.39		21,764.78	
		1,692,901.80		1,533,423.51
RESTRICTED INVESTMENTS:				
Archaeology Department:				
Bonds (Schedule C, page 9)	392,915.38		380,940.38	
Stocks (Schedule D, page 11)	51,642.86		64,783.83	
Mortgages	24,075.00		30,925.00	
Real Estate	100.00		2,600.00	
Accrued Investment Income	7,290.70		6,929.54	
		476,023.94		486,178.75
DAY LEGACY INVESTMENTS:				
Faculty Houses (Schedule E, page 11)	66,300.00		54,500.00	
Rented Houses (Schedule F, page 11)	93,812.02		70,511.21	
Misc. Income Property (Schedule G, page 11)	101,060.97		92,919.23	
Non-Income Bearing Property	5,140.55		2,000.00	
		266,313.54		219,930.44
STUDENTS' ACCOUNTS:				
Old Accounts — Debit Balance	16,685.27		14,682.65	
Current — Credit balance	4,808.36		673.45	
		11,876.91		14,009.21
ATHLETIC ASSOCIATION		27,545.92		12,279.40
INVENTORY OF SUPPLIES:				
Coal	26,593.63		7,777.10	
Dormitory Coal	3,040.10			
Stock	9,021.40		8,749.09	
Dining Hall Supplies	2,564.40		4,700.00	
Office Supplies	581.63		625.19	
		41,801.16		21,851.38
ADVANCES (Schedule H, page 12)		131,020.39		129,279.26
ACCOUNTS RECEIVABLE SUNDRY		9,987.29		8,731.47
CASH SALES				448.76
SUSPENSE		750.00		1,250.00
DEFICIT				42,813.51
Previous Balance	42,813.51			
Current Balance	27,904.94	70,718.45		
		$2,768,973.71		$2,475,679.04

LIABILITIES

	1920–1921		1919–1920	
Accounts Payable				$7,043.34
Notes Payable (Bishop Hall)		$27,500.00		29,500.00
Accrued Annuities Payable		425.00		425.00
Accrued Interest Payable		309.38		472.48
Key Fees		118.45		92.00
Room Deposits		5,890.00		4,250.00
Salaries Payable				537.38
Funds:				
Restricted:				
Miscellaneous (Schedule I, page 12)	30,692.49		30,392.48	
Department of Archaeology, (Schedule J, page 12)	485,428.19		490,858.86	
Prizes (Schedule K, page 13)	8,100.00		8,100.00	
Salary (Schedule L, page 13)	90,000.00		90,000.00	
Scholarship (Schedule M, pages 13)	193,332.16		156,128.72	
Building and Endowment	888,953.20		616,556.60	
Unrestricted (Schedule N, page 14)	1,032,450.59		1,035,941.40	
		2,728,956.63		2,427,978.06
Annual Gift Prizes		630.00		500.00
Reserve:				
Lighting Plant		93.22		93.22
Income Balances:				
Prizes (Schedule O, page 15)	940.76		920.19	
Miscellaneous (Schedule P, page 16)	4,110.27		3,391.51	
		5,051.03		4,311.70
Discounts				475.86
		$2,768,973.71		$2,475,679.04

GENERAL INVESTMENTS

Schedule A

BONDS

Railways	Par Value	Book Value
Atchison, Topeka & Santa Fe Ry. Co. 100 yr. Adjustments, 4% 1995	$ 2,500.00	$ 1,984.00
Bangor & Aroostook Railroad Company, 1st Mtg. 5%, 1943	10,000.00	7,900.00
Boston & Albany R. R. 5%, 1938	12,000.00	11,880.00
Boston & Providence R. R., 6%, 1923	5,000.00	5,125.00
Canadian National Rwy. System Grand Trunk Rwy. of Canada 20 yr. sinking fund 7%, 1940	5,000.00	4,987.50
Canadian Northern Rwy. Equip. Trust Series B. 6%, 1926	5,000.00	4,916.00
Chicago, Burlington & Quincy R. R. Co., Neb. Ex. Sinking Fund, 4% 1927	5,000.00	5,000.00
Chicago, Burlington & Quincy R. R. Co. Ill. Div. 3½%, 1949	5,000.00	4,596.88
Chicago, Mil. & St. Paul Rwy. Gen. Series C, Reg. 4½%, 1989	16,000.00	12,085.00
Chicago & Eastern Ill. Extended Series H. Equip Tr. 5½%, 1924	5,000.00	5,000,00
Chicago & North Western Rwy. 5%, 1987	5,000.00	4,987.50
Chicago & Northwestern Rwy. Company, 6½% 1936	5,000.00	4,950.00
Delaware & Hudson 1st & Refunding, 4%, 1943	5,000.00	4,156.25
Galveston, Harrisburg & San Antonio Rwy. 2nd 5%, 1931	5,000.00	4,225.00
Grand Trunk Rwy. of Canada Equip. Trust Gold Cert. Series F. 6½%, 1936	10,000.00	9,515.00
Kansas City, Clinton & Springfield R. R. Co., 5% Mtg. 1995	5,000.00	4,500.00
Kansas City, Ft. Scott & Memphis R. R. Co., Cons. Mtg. 6%, 1928	3,000.00	3,000.00
*Louisville & Nashville R. R. Co., Louisville, Cincinnati & Lexington Rwy., 4½%, 1931	1,000.00	1,000.00
Louisville & Nashville Equip. Trust, 6½%, 1932-35	5,000.00	4,987.50
Louisville & Nashville Equip. Trust, 6½%, 1934	10,000.00	10,131.39
Louisville & Nashville Rwy. St. Louis, Div., 6%, 1971	10,000.00	10,150.00
Michigan Central R. R. Equip. Trust, 6%, 1926	5,000.00	5,035.50
Minneapolis & St. Louis Rwy., 7%, 1927	500.00	500.00
*Muskegon Rwy. & Navigation Co., 6%, 1949	100.00	100.00
*New York Central & Hudson River R. R. Ref. & Imp. 4½%, 2013	55,000.00	44,550.00
New York, New Haven & Hartford R. R., Debenture, 4%, 1956	10,000.00	5,912.50
*New York, West Chester & Boston R. R. Co., 1st Mtg. 4½%, 1941	1,000.00	1,000.00
*Norfolk & Western Rwy. Co., 4%, 1996	500.00	500.00
Northern Pacific Rwy. reg. (prior lien), 4%, 1997	5,000.00	4,056.25
Old Colony R. R., 4%, 1924	11,000.00	10,230.00
Old Colony R. R., 4%, 1925	1,000.00	913.75
Penn. R. R. Co., Gen. Mtg. 5%, 1968	5,000.00	4,950.00
Pennsylvania Railroad Company, 6½%, 15 yr.	5,000.00	4,962.50
Pere Marquette Ry. Company Series A, 5%, July 1956	500.00	431.25
Pere Marquette Ry. Co., 4% Series B, July 1956	4,000.00	2,820.00
South Carolina & Georgia, 5½%, 1929	5,000.00	4,893.75
*Southern Rwy. Co., 1st Mtg. 4%, 1951	2,000.00	1,420.00
St. Louis, Iron Mtn. & Southern Rwy. Co., Gen. Cons. Ry. & Land Grant Mtg. 5%, 1931	20,000.00	20,200.00
St. Louis, Peoria & Northwestern Rwy. 5%, 1948	5,000.00	4,681.25
*Texas & Pacific Rwy. Co., 1st Mtg. 5%, 2000	20,000.00	20,200.00
	$290,100.00	$262,433.77

*Gift.

Industrials

BONDS

	Par Value	Book Value
Aluminum Company of America	$10,000.00	$9,987.50
American Agricultural Chemical Company, 7%, 1941	5,000.00	4,850.00
American Glue Company, 10 yr. deb. notes, 8%, 1931	5,000.00	5,000.00
American Hominy Company, 1st Mtg. 7%, 1927	10,000.00	9,852.50
American Tobacco Company 7%, 1920-23	16,000.00	16,120.00
Anaconda Copper Company 6%, 1929	5,000.00	4,918.75
Bird & Son Inc. 6%, 1929	10,000.00	9,975.00
Cedar Rapids Mfg. & Power, 5%, 1953	5,000.00	4,000.00
Central Leather Company 1st Lien, 5%, 1925	10,000.00	9,712.50
Fisher Body Corporation 6%, 1925	10,000.00	9,637.50
Fleishmann Company 8%, 1930	10,000.00	9,975.00
General Electric Company 6%, 1940	6,000.00	5,640.00
General Electric Company 3½%, 1942	20,000.00	14,675.00
Homestead Association Inc. 6%, 1922	5,000.00	4,960.00
Hooker Electrochemical Company 7%, 1922	10,000.00	9,825.00
*Richland Mining Company 1st Mtg. 6%, 1937	1,000.00	1,000.00
Standard Oil Company of California 7%, 1931	5,000.00	4,987.50
Tenn. Coal & Iron Rwy. Co. Gen'l. Mtg. 5%, 1951	20,000.00	19,425.00
United States Rubber Company 7%, 1923	10,000.00	10,258.75
*U. S. Steel Corp. Sinking Fund 5%, 1963	1,000.00	1,000.00
U. S. Steel Corp. Series A. 5%, 1951	3,000.00	3,000.00
Vacuum Oil Company, 15 yr. Gold Bonds 7%, 1935	10,000.00	9,975.00
Westinghouse Electric Mfg. Co. 7%, 1931	5,000.00	4,737.50
	$192,000.00	$183,512.50

BONDS

Public Utility

	Par Value	Book Value
Adirondack Electric Power Corporation, 1st Mtg. 5%, 1962	$ 5,000.00	$5,000.00
*American Tel. & Tel. Co. Coll. Trust 4%, 1929	1,000.00	1,000.00
Appalachian Power Co. 1st Mtg. 5%, 1941	10,000.00	7,200.00
Boston Electric Light Company 1st Mtg. 5%, 1924	5,000.00	5,000.00
Butte Electric Power Co. 5%, 1951	10,000.00	9,200.00
Central Hudson Gas & Electric Company 5%, 1941	5,000.00	4,600.00
Chicago, City Rwy. Co. 1st Mtg. 5%, 1927	5,000.00	5,225.00
Cleveland Electric Ill. Co. 1st Mtg. 5%, 1939	5,000.00	4,725.00
Consolidated Gas Company of New York, 7%, 1925	10,000.00	10,000.00
Cons. Gas, Elec. & Power Co., of Baltimore Secured Conv. 7%, 1922	5,000.00	5,000.00
*Defiance Gas & Electric Co., 5%, 1942	10,300.00	8,240.00
Duquesne Light Company, 6%, 1949	10,000.00	9,800.00
Edison Electric Ill. Co. 4 yr. Gold, 7%, 1922	20,000.00	19.912.50
Edison Elec. Ill. Co. of Brockton, 5%, 1930	5,000.00	4,712.50
Electrical Development Company of Ontario, 5%, 1933	10,000.00	8,500.00
Fitchburg Gas & Electric Light 6%, 1923	8,000.00	8,020.00
Hartford Electric Light Company 7%, 1930	8,000.00	8,000.00
Indiana & Michigan Electric Company 1st Mtg. 5%, 1957	11,000.00	9,350.00
Interborough Rapid Transit 5%, 1966	10,000.00	9,875.00
Louisville Rwy. Co. 1st Mtg. 5%, 1930	1,000.00	580.00
Manchester Traction Light and Power Co. 6%, 1922	5,000.00	4,900.00
Manchester Traction Light and Power Co. 1st & Ref. Mtg. Sinking Fund Gold 7%, 1952	5,000.00	4,800.00
Massachusetts Gas Co.'s 4½%, 1929	5,000.00	4,962.50
Michigan State Tel. Co., 1st Mtg. 5%, 1924	5,000.00	5,000.00
Carried Forward	$174,300.00	$163,602.50

*Gift.

	Par Value	Book Value
Brought Forward	$174,300.00	$163,602.50
Mississippi River Power Co. 5%, 1951	15,000.00	11,250.00
Montreal Light, Heat & Power Co. 1st & Coll. 4½%, 1932	10,000.00	8,000.00
New York & Penn. Tel. & Tel. Co. 1st Mtg. 5%, 1926	1,500.00	1,500.00
Niagara Falls Power Co. 6%, 1950	20,000.00	17,500.00
Niagara, Lockport & Ontario Power Co., 1st Mtg. 5%, 1954	5,000.00	4,600.00
Northwestern Bell Tel. Co. 2nd Series A 7%, 1941	2,000.00	1,930.00
Ohio Power Company, 1st & Ref. mtg. sinking fund, gold series A 7%, Jan. 1951	5,000.00	4,737.50
Penn. Water & Power Co. 5%, 1940	5,000.00	4,500.00
Philadelphia Electric Co., 6%, 1922	5,000.00	4,862.50
Providence Terminal Co. 1st Mtg. 4%, 1956	5,000.00	5,000.00
Puget Sound Power Co. 1st Mtg. 5%, 1933	5,000.00	4,875.00
Salmon River Power Co. 5%, 1952	5,000.00	3,981.25
Seattle Electric Company 5%, 1929	15,000.00	13,212.50
Securities Co., Cons. Registered (Equitable Mtg.) 4%	800.00	800.00
Shawinigan Water & Power Co. 1st Cons. 5%, 1934	15,000.00	13,350.00
Tampa Electric Co. 5%, 1923	5,000.00	4,525.00
Toronto Harbor Comm. Sinking Fund 4½%, 1953	20,000.00	15,850.00
Toronto Electric Light Co. 6%, 1922	20,000.00	19,850.00
Turners Falls Electric Co. 7%, 1925	35,000.00	35,000.00
United Electric Securities Co. Coll. Trust Sink. Fd. 5%, 1935	1,000.00	1,027.50
Western Electric Co., 1st Mtg. 5%, 1922	26,000.00	25,177.50
Western Electric Co. 7%, 1925	10,000.00	9,825.00
*Western Tel. & Tel. Co., Coll. Trust 5%, 1932	5,000.00	5,000.00
Worcester Cons. Street Rwy. 5%, Debenture, 1927	5,000.00	5,250.00
Worcester Gas Light Co. 5½%, 1939	5,000.00	5,000.00
	$420,600.00	$390,206.25

Government and Municipal

BONDS

City of Copenhagen, 5½%, 1944	$ 5,000.00	$ 4,175.00
*City of New Orleans, La. 5%	2,500.00	2,500.00
City of Portland, Ore. 4½%, 1933	10,000.00	9,579.00
City of San Francisco, Calif. 4½%, 1926	10,000.00	9,410.52
City of Tacoma, Washington, 5%, 1934	10,000.00	9,877.00
Denver Municipal Water, 5½%, 1948	10,000.00	9,525.00
Dominion of Canada 5%, 1931	8,000.00	7,595.20
*Dominion of Canada 5½%	500.00	500.00
Government of Switzerland 5½%, 1929	5,000.00	4,812.50
Province of Manitoba, 6%, 1930	10,000.00	9,289.00
Province of New Brunswick 5½%, 1929	10,000.00	9,000.00
Province of Ontario, 5%. 1922	10,000.00	9,706.25
Province of Ontario, 5½%, 1925	5,000.00	4,675.50
Province of Ontario, 6%, 1928	10,000.00	9,819.00
Province of Quebec, 6%, 1925	10,000.00	9,559.00
*Kingdom of Italy 5%	2,500.00	2,500.00
United Kingdom, Great Britain & Ireland, 5 yr. 5½%, 1921	10,000.00	9,748.75
United Kingdom Great Britain & Ireland, 20 yr. 5½%, 1937	10,000.00	10,112.50
U. S. Gov't. 1st Liberty Loan 3½%	300.00	300.00
U. S. Gov't. 1st Liberty Loan 4%	250.00	250.00
U. S. Gov't. 1st Liberty Loan 4¼%	1,300.00	1,300.00
U. S. Gov't. 2nd Liberty Loan 4%	11,200,00	11,196.72
U. S. Gov't. 2nd Liberty Loan 4¼%	46,950.00	44,594.74
U. S. Gov't. 3rd Liberty Loan 4¼%	33,800.00	31,922.40
U. S. Gov't 4th Liberty Loan 4¼%	100,600.00	99,645.24
U. S. Gov't Victory Liberty Loan 4¾%.	19,050.00	19,017.75
U. S. Gov't. War Savings Certificates, 1923	1,000.00	836.00
	$352,950.00	$341,447.07

*Gift.

	Total Bonds	
Railway	$290,100.00	$262,433.77
Industrial	192,000.00	183,512.50
Public Utility	420,600.00	390,206.25
Government and Municipal	352,950.00	341,447.07
	$1,255,650.00	$1,177,599.59

Schedule B

	Stocks	
	Par Value	Book Value
30 Shares Andover National Bank	$ 3,000.00	$ 3,572.00
*100 Shares American Can Company, Pref.	10,000.00	8,950.00
*200 Shares American Car & Foundry Co., Pref.	20,000.00	22,200.00
*300 Shares American Cotton Oil Co., Pref..	30,000.00	27,750.00
*200 Shares American Locomotive Co., Pref.	20,000.00	19,200.00
*200 Shares American Smelting & Refining Co., Pref.	20,000.00	19,650.00
*400 Shares American Woolen Co., Pref.	40,000.00	30,000.00
* 5 Shares Atchison, Topeka & Santa Fe Rwy. Com.	500.00	395.00
*300 Shares Central Leather Co., Pref.	30,000.00	28,350.00
* 1 Share Cities Service Company of New York	100.00	450.00
*350 Shares Commonwealth Edison Co. of Chicago	35,000.00	35,000.00
*333 Shares Corn Products Refining Co., Pref.	33,300.00	21,145.50
50 Shares Congress St. Building Trust	5,000.00	5,000.00
* 50 Shares Dawes Bros. Pfd.	5,000.00	5,000.00
100 Shares Edison Elec. Ill. Co. of Brockton	10,000.00	11,900.00
* 23 Shares Englewood Sewerage Co.	2,300.00	2,300.00
*220 Shares General Chemical Co., Pref.	22,000.00	22,000.00
*400 Shares Great Northern Iron Ore Properties	40,000.00	13,500.00
*200 Shares Great Northern Rwy. Co. Pref.	20,000.00	25,325.00
*200 Shares National Biscuit Co. Pref.	20,000.00	20,000.00
*200 Shares Northern Pacific Rwy. Co.	20,000.00	21,875.00
31 Shares Pere Marquette Rwy. Co. Com.	3,100.00	553.25
16 Shares Pere Marquette Rwy. Co. Pref.	1,600.00	916.63
5 Shares Seamless Rubber Realty Co. Pref.	5,000.00	5,000.00
* 50 Shares Standard Oil Co., Com.	5,000.00	36,000.00
312 Shares Standard Oil Co. of N. J., Pfd., Pref.	31,200.00	32,324.50
300 Shares U. S. Rubber Co., 1st Pref.	30,000.00	30,112.50
* 50 Shares U. S. Worsted Co. 1st Pref.	5,000.00	5,000.00
*113 Shares U. S. Worsted Co. 2nd Pref.	11,300.00	10,000.00
5 Shares Webster-Atlas National Bank	500.00	500.00
* 26 Shares Worthington Pump Co., Pref. Class A	2,600.00	2,522.00
*176 Shares Worthington Pump Co., Pref. Class B	17,600.00	16,560.00
* 60 Shares Worthington Pump Co., Com.	6,000.00	2,178.00
	$505,100.00	$485,229.38

RESTRICTED INVESTMENTS
DEPARTMENT OF ARCHAEOLOGY

Schedule C

	Bonds	
	Par Value	Book Value
Aluminum Co. of America, 6%, 1922	$ 5,000.00	$ 4,996.25
American Tel. & Tel. Co., Conv. Gold, 4½%, 1923	1,500.00	1,499.76
American Tel. & Tel. Co., Coll. Trust, 4%, 1929	15,000.00	14,750.00
Carried forward	$21,500.00	$21,246.01

$98,900.00 U. S. Government Liberty Loan bonds were gifts.

*Gift.

	Par Value	Book Value
Brought Forward	$ 21,500.00	$ 21,246.01
American Tel. & Tel. Co., Coll. Trust, 5%, 1946	5,000.00	4,900.00
Atchison, Topeka & Santa Fe. Ry. Co., Gen. Mtg. 4%, 1925	2,000.00	2,052.50
Boston Elevated Ry. Co., Gold, 4½%, 1941	5,000.00	5,059.37
Boston & Providence R. R., 6%, 1923	15,000.00	15,300.00
Central Vermont Ry. Co., 1st Mtg. Gold, 4%, 1920	5,000.00	4,100.00
*Clearfield & Jefferson Ry. 1st Mtg., 6%, 1927	10,000.00	11,000.00
Connecticut Power & Light Company 7%, 1951	5,000	4,750.00
*Consumers Brewing Co., 4%, Gen. Mtg. Gold, 1943	7,500.00	2,250.00
Detroit Edison Co. 5%, 1940	5,000.00	4,600.00
Detroit Toledo & Ironton R. R. Co., 1st Mtg., 50 yr. Gold, 5%, 1964	10,000.00	7,225.00
*Electric & Peoples Traction, Stock Trust Reg. 4%, 1945	5,000.00	4,350.00
Georgia Electric Light Co., 1st Mtg. Gold, 5%, 1930	5,000.00	5,100.00
*Hocking Valley Ry. Co., 1st Cons. Mtg., 4½%, 1999	5,000.00	5,150.00
Kansas City, Clinton & Springfield Ry. Co. Mtg., 5%, 1925	5,000.00	5,241.25
Kansas City, Memphis & Birmingham R. R. Co., Gen. Mtg. 4%, 1934	10,000.00	10,012.50
Kansas City, Memphis & Birmingham R. R. Co., Income 5%, 1934	4,000.00	3,660.00
Lackawana Steel Co., 1st Mtg. Conv., 5%, 1923	5,000.00	5,275.00
Lake Shore & Michigan Southern Ry., 4%, 1931	20,000.00	18,800.00
*Lehigh Coal & Navigation Co., Gen. Mtg., Reg. 4½%, 1924	15,000.00	15,600.00
*Lehigh Valley R. R. Co., Gen. Con. Mtg., 4%, 2003	30,000.00	29,100.00
Minn. St. Paul & Ste. Marie Rwy. Co., 7%, 1927	5,000.00	4,987.50
*New York Short Line R. R., 1st Mtg., 4%, 1957	8,000.00	8,000.00
New York, New Haven & Hartford R. R. Co., Debenture, 4%, 1956	5,000.00	4,750.00
New York Tel. Co., 1st and Gen. Mtg., 4½%, Sinking Fund, 1939	5,000.00	4,875.00
North Texas Traction Co., 1st Mtg., 5%, 1933	5,000.00	5,000.00
Oregon Short Line R. R. Co., Con. 1st Mtg., 5%, 1946	6,000.00	6,450.00
Pacific Tel. & Tel. Co. 1st Mtg. & Coll. Trust, 5%, Sinking Fund, 1937	5,000.00	4,850.00
*Pennsylvania Co., 4½%, 1921	40,000.00	41,600.00
*Pittsburgh, Cincinnati, Chicago & St. Louis Ry. Co., Series B, Con. Mtg., 4½%, 1942	10,000.00	10,600.00
*Pittsburgh, Cincinnati, Chicago & St. Louis Ry. Co., Series A, Con. Mtg., 4½%, 1940	20,000.00	21,200.00
Pittsburgh, Terminal R. R. & Coal Co., 1st Mtg. Sinking Fund, 5%, 1942	5,000.00	5,000.00
Terminal R. R. Association of St. Louis, 1st Cons. Mtg. 5%, 1944	16,000.00	18,120.00
Toronto Ry. Co., 4½%, 1921	4,800.00	4,639.15
*Union Pacific R. R. Co., Conv. 4%, 1927	10,000.00	10,600.00
United Kingdom Great Britain and Ireland, 5½%, 1937	3,000.00	2,972.10
U. S. Gov't, 2nd Liberty Loan, 4%	10,000.00	10,000.00
Western Electric Co., 1st Mtg. Gold, 5%, 1922	5,000.00	5,100.00
*Western New York & Penn. Ry. Co., Gen. Mtg., 4%, 1943	30,000.00	26,400.00
*William Cramp & Sons Ship & Engine Bldg. Co., 1st Mtg., Gold 5%, 1929	13,000.00	13,000.00
	$400,800.00	$392,915.38

*Gift.

Schedule D

STOCKS

	Par Value	Book Value
96 Shares American Tel. & Tel. Co.	$ 9,600.00	$ 12,716.86
153 Shares Massachusetts Electric Co. Pref.	15,300.00	1.00
163 Shares The Pullman Co.	16,300.00	27,762.50
119 Shares West End Street Railway Co.	11,900.00	11,162.50
	$ 53,100.00	$ 51,642.86

DAY LEGACY INVESTMENTS

Schedule E

FACULTY HOUSES

Abbot	$ 6,000.00
Churchill	6,000.00
Clement	6,000.00
Farrar	5,000.00
Hardy	5,000.00
Pease	5,000.00
Phillips	6,800.00
Tucker	7,500.00
Williams Hall	15,000.00
Woods	4,000.00
	$66,300.00

Schedule F

RENTED HOUSES

Bindery	$ 1,000.00
Cheever	5,000.00
Fay	6,011.21
Hayward	3,000.00
No. 12 Highland Road	2,000.00
Newman	6,000.00
Park	5,000.00
Phelps	7,500.00
Phillips Inn	15,000.00
Samaritan	27,300.81
Stuart	6,500.00
No. 18 Chapel Avenue	2,500.00
	$93,812.02

Schedule G

MISCELLANEOUS INCOME BEARING PROPERTY

Dining Hall	$ 34,776.80
Heating Plant	56,534.17
Lighting Plant	9,750.00
	$101,060.97

ADVANCES

Schedule H

	1920–21	*1919–20*
Insurance	$ 9,509.79	$ 9,409.44
Liberty Loan Subscriptions	1,122.14	2,560.29
Bishop Hall Construction	33,342.27	35,342.27
Swimming Pool	1,287.10	3,287.10
Church Alteration Account	35,930.61	24,429.27
Dormitory Repairs	10,158.33	3,055.48
Gymnasium Repairs	1,785.92	
Infirmary Repairs	428.36	642.53
House Repairs	4,131.90	4,657.04
Care of Grounds	415.23	
Publications	3,689.63	3,962.11
Dormitory Furnishings	14,239.86	14,695.27
Laboratory Supplies	248.84	
Multigraph	1,364.30	750.00
Salaries Paid in Advance	8,621.66	5,388.67
Clark House Rent	216.67	
New England Expedition	1,360.00	200.00
Maine Report	391.00	
Music Room Expense	349.52	635.52
Dining Hall Deficit	2,427.26	3,639.12
Sundry Accounts		16,625.15
	$131,020.39	$129,279.26

FUNDS

Schedule I

MISCELLANEOUS RESTRICTED

	Established	Principal	Income
Lt. Governor Phillips Charitable Donation	1801	$ 14,949.31	$ 594.21
Apparatus	1877	45.00	2.35
James S. Eaton (for works of art)	1895	500.00	26.13
Robert C. Winthrop (for classical studies)	1905	5,000.00	261.30
*Loan	1912	2,238.05	104.90
*Memorial Boulder	1912	76.12	3.99
Susan C. Dove Library	1915	5,000.00	261.20
Tree	1916		1.58
*Athletic Association	1917	31.51	1.56
David Martin Poynter (for Books)	1918	300.00	15.67
Katherine Knapp Memorial (for Gateway)	1920	2,552.50	133.43
		$30,692.49	$1,406.32

**Income added to the Fund.*

DEPARTMENT OF ARCHAEOLOGY

Schedule J

Fund	1901	$465,181.63	
Building		18,450.00	
Surplus		1,796.56	
		$485,428.19	$22,424.16

Schedule K

PRIZE

	Established	Principal	Income
Warren F. Draper, Declamation	1878	$1,000.00	$52.24
Joseph Cook, Greek	1878	850.00	44.19
Thomas G. Valpey, Greek and Latin	1891	550.00	28.76
William G. Means, Essay	1891	1,000.00	52.24
E. Buckingham Convers, Mathematics	1897	800.00	41.84
Robert Stevenson, German	1903	300.00	16.06
Frederick Holkins Taylor, French	1908	200.00	10.45
Henry S. Robinson, Debating	1910	1,000.00	52.24
Dalton, Chemical	1916	1,000.00	52.24
George Lauder, History	1916	1,000.00	52.24
Francis Butler Thwing, Entrance Examinations	1918	400.00	20.92
		$8,100.00	423.42

Schedule L

SALARY

George Peabody Foundation	1866	$25,000.00	$1,306.73
Peter Smith Byers Memorial Foundation	1879	40,000.00	2,090.76
John C. Phillips Foundation	1879	25,000.00	1,306.72
		$90,000.00	$4,704.21

Schedule M

SCHOLARSHIP

Hon. William Phillips	1795	$4,633.33	$242.19
Students Educational	1854	5,700.00	297.95
Samuel Farrar	1865	22,000.00	1,149.95
Jane Aiken Clarke	1870	1,200.00	62.73
Samuel H. Taylor Memorial	1877	3,700.00	193.41
Peter Smith Byers	1878	500.00	26.15
*Class of 1878	1878	920.40	46.89
Jonathan Taylor	1878	1,000.00	52.28
Hiram W. French	1879	1,000.00	52.28
Caroline Parker Taylor	1880	1,000.00	52.28
Ebenezer Alden Memorial	1881	5,000.00	261.36
Gerard Sumner Wiggin	1881	1,000.00	52.28
Valeria G. Stone Educational	1882	25,000.00	1,306.76
Valeria G. Stone Guarantee	1882	1,400.00	73.19
Richards Memorial	1889	1,450.14	75.80
Warren F. Draper	1890	1,000.00	52.28
Charles L. Flint	1890	5,000.00	261.36
Henry P. Haven	1890	1,000.00	52.28
Emma Lane Smyth	1890	1,000.00	52.28
James and Persis Taylor	1890	1,000.00	52.28
Joseph Dowe	1892	3,097.98	161.94
John Cornell	1894	5,000.00	261.36
James C. Taylor	1896	1,000.00	52.28
Mary W. Holbrook	1900	500.00	26.15
Edward Taylor	1900	1,000.00	52.28
Ruby A. Carter	1906	1,500.00	73.42
Hermann Verhoeff Hartwell	1907	2,000.00	104.55
George Ripley	1908	2,500.00	130.68
Timothy Augustus Holt	1909	26,003.24	1,359.20
Carried Forward		$124,605.09	$6,507.16

	Established	Principal	Income
Brought Forward		$124,605.09	$6,507.16
James Huntington	1909	1,000.00	52.28
Charles C. Clough Memorial	1912	220.07	11.52
Katherine A. Knapp	1914	5,000.00	261.36
Allan Morse Penfield	1914	1,000.00	52.28
Morris L. Glazer	1918	100.00	5.23
George K. McLanahan	1918	10,000.00	522.73
Gordon Ferguson Allen Memorial	1920	5,000.00	261.36
Robert Henry Coleman Memorial	1920	6,000.00	330.36
Rev. Wm. Henry and Ellen Cary Haskell	1920	2,907.00	151.96
Roger C. Sullivan	1921	35,000.00	
		$190,832.16	$ 8,161.24

*One Half Income added to the Fund

Schedule N

UNRESTRICTED

Samuel and John Phillips	1778	$ 10,290.16	$ 537.90
Dr. John Phillips	1795	31,074.00	1,624.33
John Foxcroft	1795	365.50	19.38
His Honor William Phillips	1827	15,345.02	802.13
*John L. Taylor Centennial	1876	954.50	47.42
Centennial	1878	23,288.81	1,217.37
Re-Endowment	1891	3,156.79	165.01
G. W. W. Dove	1893	1,000.00	52.27
Bancroft Memorial	1902	3,891.15	203.40
Ella T. Cheever	1903	150.00	15.68
Helen G. Coburn	1906	40,000.00	2,090.92
General	1907	43,072.00	2,251.74
Class of 1853	1907	510.00	26.66
Class of 1857	1907	511.00	26.70
Class of 1858	1907	212.00	11.18
Class of 1868	1907	1,133.00	57.50
Class of 1871	1907	1,702.00	88.86
Class of 1872	1907	1,015.00	53.06
Class of 1879	1907	1,413.00	73.86
Class of 1883	1907	1,010.00	52.80
Class of 1884	1907	2,154.00	112.60
Class of 1885	1907	1,400.00	73.18
Class of 1890	1907	201.00	10.51
Class of 1892	1907	3,791.88	198.17
Class of 1896	1907	1,826.49	95.45
Amos Blanchard	1908	20,000.00	1,045.46
Class of 1877 Endowment	1908	2,897.00	151.43
Class of 1898 Decennial	1908	1,485.00	77.63
Class of 1887	1910	273.00	14.27
Class of 1899	1910	3,334.49	174.28
Class of 1893	1913	1,018.00	53.21
Class of 1895	1915	405.00	21.17
Bradford R. Wood Legacy	1915	1,000.00	52.27
Melville C. Day Legacy	1915	300,032.80	4,373.00
Class of 1886	1916	1,503.50	73.34
Class of 1862	1917	55.00	2.88
Class of 1863	1917	76.00	3.97
Class of 1867	1917	98.00	5.12
Carried Forward		$522,145.09	$15,956.11

	Established	Principal	Income
Brought Forward		$522,145.09	$15,956.11
Class of 1882	1917	22.00	1.15
Class of 1897	1917	242.50	12.65
Class of 1900	1917	10.00	.52
Class of 1902	1917	160.50	8.36
Class of 1907	1917	54.00	2.82
Class of 1912	1917	105.00	5.49
Thomas A. Emerson	1917	2,000.00	104.55
Class of 1873	1918	95.00	4.97
Class of 1878	1918	101.00	5.28
Class of 1888	1918	82.50	4.30
Class of 1903	1918	81.50	4.26
Class of 1908	1918	37.50	1.96
Class of 1909	1918	284.50	14.86
Class of 1913	1918	90.00	4.70
Oliver H. Payne Legacy	1919	500,000.00	26.136.50
Class of 1844	1914	50.00	2.61
Class of 1849	1919	35.00	1.93
Class of 1854	1919	17.00	.89
Class of 1859	1919	19.00	.99
Class of 1864	1919	57.00	2.98
Class of 1869	1919	20.00	1.04
Class of 1874	1919	25.00	1.30
Class of 1889	1919	454.00	23.73
Class of 1894	1919	5,029.00	261.37
Class of 1904	1919	91.00	4.76
Class of 1914	1919	104.50	5.44
Rev. S. Ingersoll Briant	1920	1,000.00	52.27
Class of 1880	1920	25.00	1.30
Class of 1905	1920	10.00	.52
Class of 1915	1920	3.00	.16
		$1,032,450.59	$42,582.08

*Income added to the Fund

INCOME BALANCES

Schedule O

	Prize Funds	
Francis Butler-Thwing Entrance	$ 22.20	
E. Buckingham Convers, Mathematics	18.11	
Joseph Cook, Greek	136.70	
Dalton, Chemical	24.20	
Warren F. Draper, Declamation	183.22	
George Lauder, Chemistry	71.79	
William G. Means, Essay	62.06	
Henry S. Robinson, Debating	282.58	
Robert Stevenson, German	31.01	
Frederick H. Taylor, French	8.56	
Thomas G. Valpey, Classical	100.24	
		$ 920.19

Schedule P

MISCELLANEOUS RESTRICTED FUNDS

James S. Eaton		$ 462.45	
Robert C. Winthrop		1,521.99	
David Martin Poynter		17.52	
Katherine Knapp Memorial		133.43	
Library		11.74	
Lt. Governor Samuel Phillips Charitable Donations:			
Books for New Towns	$1,058.96		
Books for Andover	452.09		
Books for Teachers	452.09		
		1,963.14	
			$4,110.27

Schedule Q

GIFT PRIZES

Boston Alumni Association		$100.00	
James G. Fuller		200.00	
Samuel L. Fuller		50.00	
Henry S. Van Duzer, Andover-Harvard		300.00	
Leroy Martin		500.00	
			$1,150.00
DUE			
Archaeology	50.00		
G. W. Dove	45.00		
History	100.00		
Mechanical Drawing	15.00		
Philosophy	10.00		
Townsend	300.00		
		520.00	
			$630.00

INCOME

AND

EXPENDITURES

CONSOLIDATED LOSS AND GAIN ACCOUNTS

	1920–1921				1919–1920			
Page	*Income*	*Expenditures*	*Gain*	*Loss*	*Income*	*Expenditures*	*Gain*	*Loss*
General	$ 65,831.35	$ 85,665.32		$19,833.97	$ 58,553.42	$68,632.96		$10,079.54
Department of Instruction	155,556.01	143,749.82	11,806.19		126,065.40	126,271.48		206.08
Library	643.73	2,189.96		1,546.23	718.91	1,919.51		1,200.60
Houses Rentable	5,183.78	5,183.78			4,086.34	4,086.34		
Dormitories	77,623.50	75,477.70	2,145.80		77,454.68	70,098.03	7,356.65	
Dining Hall	64,273.41	64,273.41			58.315,48	58,315.48		
Williams Hall Dining Hall	10,769.60	12,181.72		1,412.12	7,328.00	11,675.58		4,347.58
Phillips Union	29,864.29	27,193.38	2,670.91		26,276.05	25,218.28	1,057.77	
Gymnasium		6,596.51		6,596.51		5,241.22		5,241.22
Swimming Pool		4,104.26		4,104.26		3,482.04		3,482.04
Maintenance of Infirmary	11,136.80	16,398.69		5,261.89	8,296.66	10,463.98		2,167.32
Church		5,772.86		5,772.86		4,596.66		4,596.66
Department of Archaeology	22,424.16	22,424.16			21,122.74	21,122.74		
†General Investment Income								
†Restricted Funds								
†Repairs and Maintenance								
†Purchases and Stores								
†Heating Plant								
†Lighting Plant								
†Laundry								
Loss	27,904.94				22,906.62			
	$471,211.57	$471,211.57			$403,601.18	$403,601.18		

†Transferred to other accounts.

GENERAL ACCOUNT

CREDITS:	*1920–21*	*1919–20*
Gifts to Alumni Fund (Detail Page 30)	$13,912.30	$ 385.50
Day Legacy Income	6,449.97	7,085.04
Graduation Fees	1,516.00	1,146.50
Relief Fund	97.50	483.21
Income of Unrestricted Funds	42,582.08	44,033.97
Administration Charge	529.71	529.52
Sundries	743.79	4,889.68

DEBITS:	*1920–21*	*1919–20*		
Salaries, Officers	$30,448.00	$26,599.98		
Salaries, Clerks	11,691.06	9,371.49		
Students' Services	704.75	1,046.86		
Traveling Expenses	639.42	432.45		
Trustees Expenses	65.00	95.50		
Legal Expenses	250.00	3.00		
Entertainments	1,044.83	1,081.15		
Accounting Expenses	435.00	351.81		
Commencement Expenses	1,997.13	1,175.03		
Printing and Stationery	522.94	361.15		
Catalogue	956.13	893.28		
Bulletins	4,533.16	3,715.85		
Treasurer's Report	211.65	94.20		
Office Supplies	627.33	671.14		
Postage	842.55	463.15		
Telephone and Telegraph	421.49	300.75		
Janitor Service and Supplies	680.50	726.06		
Heat	5,168.14	4,024.32		
Light	396.10	314.91		
Water	95.04	63.09		
Insurance	842.07	1,137.04		
Interest	162.50			
Taxes	1,115.98	865.95		
Furniture	443.24	684.00		
Repairs to Buildings	747.89	136.79		
Repairs to Furniture	115.17	98.03		
Sidewalks	284.31			
Care of Grounds	7,668.93	4,627.58		
Removal of Ashes	598.13	600.17		
Alumni Fund Expense	2,010.32	23.65		
Freight and Express	6.24	3.22		
Stable and Shop Expense	1,732.36	2,194.24		
Annuities	1,600.00	1,725.00		
Night Watchman's Wages	1,560.00	1,328.00		
Rifle Practice	13.63			
Phillips Club Expense	253.28	148.75		
Repairs non-producing Real Estate	906.49	1,946.85		
Multigraph Expenses	174.32	30.66		
Main Street Curbing	2,243.27			
General Music Expense	181.88	41.16		
Principal's Fund	275.00	450.00		
Sundries	1,000.09	806.60		
	85,665.32	68,632.96	65,831.35	58,553.42
Loss			19,833.97	10,079.54
	$85,665.32	$68,632.96	$85,665.32	$68,632.96

DEPARTMENT OF INSTRUCTION

CREDITS:			*1920–21*	*1919–20*
Tuition			$103,723.46	$98,202.38
Examination Fees			390.00	345.00
Apparatus Breakage			78.50	80.32
Apparatus Fund Income			2.35	2.41
Income of Salary Funds			4,704.21	4,772.53
Income of Scholarship Funds			8,315.36	7,523.12
Gifts to Endowment Fund Income			2,585.00	2,201.28
Income of Building and Endowment Fund			35,757.13	12,937.86
DEBITS:	*1920–21*	*1919–20*		
Salaries	$116,732.96	$103,340.75		
Scholarships	13,775.55	12,433.72		
Travel	157.02	51.46		
Printing and Stationery	1,036.86	553.16		
Janitor Service and Supplies	1,492.13	1,250.97		
Heat	7,019.37	5,454.95		
Light	174.00	174.00		
Water	40.53	29.90		
Insurance	458.31	506.74		
Laboratory Supplies	467.46	239.23		
Maintenance of Athletics	575.77	537.45		
Books and Teachers Supplies	463.62	598.13		
Furniture	8.88			
Repairs to Buildings	838.03	597.57		
Repairs to Furniture	42.85	42.64		
Entrance Examination Expense	389.48	354.98		
Sundries	77.00	105.83		
	143,749.82	126,271.48	155,556.01	126,065.40
Gain	11,806.19			
Loss 1919-1920				206.08
	$155,556.01	$126,271.48	$155,556.01	$126,271.48

LIBRARY

CREDITS:			*1920–21*	*1919–20*
Unexpended Balance Previous Year			$159.42	$373.81
Gifts to Library Fund Income			182.36	
Library Fund Income			261.20	305.32
Fines			38.75	38.78
Sundries			2.00	1.00
DEBITS:	*1920–21*	*1919–20*		
Students' Services	$307.22	$448.90		
Printing and Stationery	43.69	27.89		
Janitor Service and Supplies	321.23	277.08		
Purchase of Books	1,121.99	1,059.49		
Furniture	178.35			
Repairs to Building	21.39	34.98		
Repairs to Furniture	6.35	13.43		
Freight and Express	26.29	10.45		
Binding	86.33	14.90		
Transfer to Reserve	11.74			
Sundries	65.38	32.39		
	2,189.96	1,919.51	643.73	718.91
Loss			1,546.23	1,200.60
	$3,189.96	$1,919.51	$2,189.96	$1,919.51

HOUSES RENTABLE

			1920–21	1919–20
CREDITS:				
Rent			$4,416.99	3724.00
Transfers to Day Legacy			766.79	362.34
DEBITS:	1920–21	1919–20		
Water	$ 89.33	$ 47.41		
Insurance	232.35	257.15		
Taxes	1,830.76	1,453.60		
Rent	194.00	14.50		
Repairs to Buildings	2,719.68	2,312.69		
Transfer Beard House Repairs	105.00			
Sundries	12.66	.99		
	$5,183.78	$4,086.34	$5,183.78	$4,086.34

*DORMITORIES

			1920–21	1919–20
CREDITS:				
Room Rents			$77,613.50	$75,482.00
Sundries			10.00	
DEBITS:	1920–21	1919–20		
Salaries, Williams Hall	$ 335.00	$ 381.50		
Telephone and Telegraph	68.66	83.81		
Janitor Service and Supplies	14,767.24	12,615.36		
Heat	22,474.60	17,969.08		
Light	4,405.98	4,295.11		
Water	1,196.22	1,082.63		
Insurance	1,518.96	1,655.70		
Interest	4,664.40	4,958.75		
Rent	3,382.66	3,100.00		
Furniture	1,291.88	941.34		
Repairs to Buildings	7,892.98	7,151.68		
Repairs to Furniture	234.46	90.08		
Reserve for Extinguishment of Debt	2,000.00	2,000.00		
Reserve for Furniture Debt	2,939.04	4,383.00		
Laundry	2,039.85	1,950.48		
Coal for Heating	5,008.26	3,976.15		
Sundries	1,257.51	1,490.68		
	75,477.70	68,125.35	77,623.50	75,482.00
Gain	2,145.80	7,356.65		
	$77,623.50	$75,482.00	$77,623.50	$75,482.00

*For detail see pages 30 and 31.

DINING HALL

CREDITS:			*1920–21*	*1919–20*
Inventory			$ 2,564.40	$ 56.43
Board			37,054.43	42,840.86
Sale of a la carte tickets			21,643.29	10,410.57
Catering			147.50	
Sale of Food Supplies			2,863.79	3,092.91
Sundries				214.27
Transfer from Phillips Union				1,700.44

DEBITS:	*1920–21*	*1919–20*		
Salaries	$2,400.00	$2,116.67		
Printing and Stationery	81.20	108.53		
Telephone and Telegraph	69.60	62.13		
Janitor Service and Supplies	32.95	31.31		
Heat	2,242.22	1,754.39		
Light	294.00	294.00		
Water	74.72	72.08		
Insurance	143.13	158.41		
Interest	1,391.04	1,391.04		
Furniture	27.04	8.82		
Repairs to Building	546.17	319.71		
Repairs to Furniture	47.25	16.92		
Linen, Dishes and Cooking Utensils	1,831.95	1,466.16		
Wages	7,014.92	7,006.24		
Food Supplies	43,155.45	40,486.28		
Laundry	473.22	400.12		
Freight and Express	185.80	318.88		
Coal and Gas for Cooking	823.14	650.23		
Employees' House Expense	1,523.05	779.77		
Garden Expense		23.05		
Sundries	704.70	449.01		
Reserve for Extinguishment of Invst.	1,211.86	401.73		
	$64,273.41	$58,315.48	$64,273.41	$58,315.48

WILLIAMS HALL DINING HALL

CREDITS:			*1920–21*	*1919–20*
Board			$10,713.00	$ 7,328.00
Sundries			56.60	

DEBITS:	*1920–21*	*1919–20*		
Salaries	$ 820.00	$ 818.17		
Insurance	9.99	11.16		
Linen, Dishes and Cooking Utensils	240.93	255.13		
Wages	2,793.79	1,917.80		
Food Supplies	8,214.69	8,089.26		
Freight and Express	.77	5.59		
Coal and Gas for Cooking	18.32	489.75		
Sundries	83.23	88.72		
	12,181.72	11,675.58	10,769.60	7,328.00
Loss			1,412.12	4,347.58
	$12,181.72	$11,675.58	$12,181.72	$11,675.58

PHILLIPS UNION

CREDITS:			*1920–21*	*1919–20*
Catering			$ 208.22	$ 346.25
Cash Sales			29,582.67	25,872.49
Sale of Grease				2.34
Sundries			73.40	54.97
DEBITS:	*1920–21*	*1919–20*		
Salaries	$ 720.00	$ 630.00		
Printing and Stationery	11.60	7.90		
Telephone and Telegraph	21.16			
Janitor Service and Supplies	340.97	289.51		
Heat	1,561.54	1,219.38		
Water	28.67	28.93		
Insurance	112.86	124.20		
Taxes	396.90	322.00		
Newspapers and Magazines	219.50	164.16		
Repairs to Building	209.91	122.55		
Repairs to Furniture	13.87	1.28		
Linen, Dishes and Cooking Utensils	470.60	213.17		
Wages	3,626.15	2,713.12		
Food Supplies	17,820.46	18,704.88		
Laundry	124.39	92.39		
Freight and Express	19.21	23.29		
Coal and Gas for Cooking	408.87	318.05		
Automobile Expense	653.09			
Sundries	433.63	243.47		
	27,193.38	25,218.28	29,864.29	26,276.05
Gain	2,670.91	1,057.77		
	$29,864.19	$26,276.05	$29,864.29	$26,276.05

GYMNASIUM

DEBITS:	*1920–21*	*1919–20*
Printing and Stationery		$ 1.45
Telephone and Telegraph	$ 49.19	49.25
Janitor Service and Supplies	836.68	726.93
Heat	4,081.54	3,187.50
Water	192.28	98.75
Light	108.00	108.00
Insurance	269.40	298.13
Repairs to Building	892.96	522.72
Repairs to Apparatus and Furniture	50.88	201.71
Gymnastic Apparatus	6.00	
Sundries	109.58	46.78
Loss	$ 6,596.51	$ 5,241.22

SWIMMING POOL

DEBITS:	*1920–21*	*1919–20*
Salaries	$ 800.00	$ 946.50
Janitor Service and Supplies	607.50	480.05
Heat	2,058.01	1,607.23
Light	240.00	240.00
Water	119.55	140.12
Repairs to Building	252.11	7.51
Sundries	27.09	60.63
Loss	$4,104.26	$3,482.04

MAINTENANCE OF INFIRMARY

CREDITS:	*1920–21*	*1919–20*
Students' Fees	$5,560.00	$5,440.00
Room Rent and Board	2,332.00	2.090,00
Special Nurses' Wages	2,899.60	372.28
Special Nurses' Board	269.90	67.15
Drugs and Medicine	75.30	311.73
Sundries		15.50

DEBITS:	*1920–21*	*1919–20*		
Wages, Special Nurses	$2,899.60	$ 792.70		
Printing and Stationery	5.85	27.19		
Telephone and Telegraph	75.94	53.00		
Janitor Service and Supplies	54.21	28.84		
Heat	2,340.16	1,827.56		
Light	96.00	96.00		
Water	50.53	46.79		
Insurance	101.55	111.25		
Furniture	397.23	185.36		
Repairs to Building	956.44	676.56		
Repairs to Furniture	5.95	39.22		
Linen, Dishes and Cooking Utensils	155.28	198.12		
Wages — Matron, Reg. Nurses and Servants	3,195.75	2,631.51		
Food Supplies	4,453.29	2,502.79		
Drugs and Medicine	308.72	372.21		
Laundry	476.27	369.55		
Surgical Supplies	236.72			
Coal and Gas for Cooking	175.42	92.97		
Freight and Express	5.07	4.48		
Sundries	408.71	407.88		
	16,398.69	10,463.98	11,136.80	8,296.66
Loss			5,261.89	2,167.32
	$16,398.69	$10,463.98	$16,398.69	$10,463.98

CHURCH

DEBITS:	*1920–21*	*1919–20*
Students' Services, Choir	$ 166.75	$ 328.00
Preaching	1,200.00	1,250.00
Music	71.15	167.27
Hymn Books	196.50	
Janitor Service and Supplies	478.90	303.48
Heat	2,628.99	1,668.25
Light	186.00	186.00
Insurance	273.21	221.42
Water	8.93	12.65
Furniture	46.82	
Repairs to Building	225.74	268.88
Repairs to Furniture, Organ, etc.	232.29	133.11
Sundries	57.58	57.60
Loss	$5,772.86	$ 4,596.66

DEPARTMENT OF ARCHAEOLOGY

Credits:			*2930–21*	*1919–20*
Interest on Bonds			$17,384.83	$17,322.68
Interest on Mortgages			1,383.93	1,243.95
Dividends on Stocks			2,360.50	2,472.00
Transfers to Surplus Account			1,294.90	84.11
Debits:	*1920–21*	*1919–20*		
Salary	$4,455.00	$4,470.00		
Traveling Expenses of Curator	172.79	230.17		
Printing and Stationery	85.00	98.23		
Postage and Stamped Envelopes	71.17	23.00		
Telephone and Telegraph	70.14	87.24		
Janitor Service and Supplies	886.18	822.71		
Heat	2,404.48	1,873.80		
Light	108.00	108.00		
Water	6.57	8.47		
Insurance	246.09	275.94		
Taxes	13.10	31.19		
Maps, Drawings and Photographs	75.49	86.18		
Books and Magazines	49.23	80.93		
Trays and Stacks	.56	29.03		
Repairs to Building	188.86	163.89		
Freight and Express	31.58	34.57		
Dues for membership in Societies	25.00	30.00		
Maine Exploration	2,635.40			
New Mexico Exploration	9,650.69	4,379.89		
Special Appropriation	83.48	31.96		
Share of Administrative Expense	500.00	500.00		
Building Fund	450.00	5,000.00		
Sundry Explorations	100.00			
Sundries	115.35	108.70		
	$22,424.16	$21,122.74	$22,424.16	$21,122.74

LT.-GOV. SAMUEL PHILLIPS CHARITABLE DONATIONS

1920-1921

Credits:			
Income			$594.21
Debit:			
Care of fund		$ 29.71	
Added to fund		94.08	
Carried to Income Balances			
Books for New towns	282.26		
Books for Andover	94.08		
Female Teachers in Andover	94.08		
		470.42	
		$594.21	$594.21

GENERAL INVESTMENT INCOME

CREDITS:			*1920–21*	*1919–20*
Accrued Interest on Bonds			$62,473.43	$43,801.48
Accrued Interest on Notes				117.50
Accrued Interest on Bank Deposits			718.00	1,485.09
Dividends on Stocks			30,021.07	27,213.75
DEBITS:	*1920–21*	*1919–20*		
Transfer of Income on Unrestricted Funds	42,629.50	45,140.04		
Transfer of Income on Salary Funds	4,704.21	4,772.53		
Transfer of Income on Scholarship Funds	8,291.92	6,992.79		
Transfer of Income on Prize Funds	423.42	429.65		
Transfer of Income on Loan Fund	104.90	107.27		
Transfer of Income on Miscellaneous Restricted Funds	430.34	1,366.19		
Transfer of Income on Library Funds	276.87	281.04		
Transfer of Income on Building and Endowment Fund	35,757.13	12,937.86		
Transfer of Income on Lt. Gov. Phil. Char. Donat. Fund	594.21	590.45		
	$93,212.50	$72,617.82	$93,212.50	$72,617.82

RESTRICTED FUNDS

CREDITS:			*1920–21*	*1919–20*
Salary Funds Income			$ 4,704.21	$ 4,772.53
Scholarship Funds Income			8,184.68	7,523.12
Prize Funds Income			423.42	429.65
Loan Fund Income			104.90	107.27
Unclassified Restricted Funds Income			430.34	300.26
Library Funds Income			276.87	281.04
Building and Endowment Fund Income			35,757.13	12,937.86
Lt. Gov. Phillips Char. Donat. Fund Income			594.21	590.45
DEBITS:	*1920–21*	*1919–20*		
Salary Funds (Income Transfer)	4,704.21	4,772.53		
Scholarship Funds	8,184.68	7,523.12		
Prize Funds	423.42	429.65		
Loan Fund	104.90	107.27		
Unclassified Restricted Funds	430.34	300.26		
Library Funds	276.87	281.04		
Building and Endowment Fund	35,757.13	12,937.86		
Lt. Gov. Phil. Char. Donat. Fund	594.21	590.45		
	$50,475.76	$26,942.18	$50,475.76	$26,942.18

REPAIRS AND MAINTENANCE

Credits:	1920–21	1919–20
Repairs to Buildings and Structures	$24,860.72	$16,586.57
Repairs to Furniture	2,914.64	1,033.10
Care of Grounds	11,458.51	6.467,88
Transfers to Advance Accounts	3,161.87	6,291.77
Janitor Service and Supplies	22,658.63	19,318.28
Stable Credits	2,671.65	1,385.67
Transfers to General Account	2,385.45	2,194.24
Sundries	10,127.90	3,289.69

Debits:	1920–21	1919–20		
Heat	$ 415.60	$ 324.63		
Light and Power	30.00	30.00		
Insurance	54.84	60.19		
Wages, Productive Labor	63,644.71	43,100.49		
Tools	954.53	481.52		
Materials:				
Lumber	152.33	210.41		
Paint and Glazing Supplies	2,510.83	1,657.07		
Plumbing Supplies	2,601.12	1,295.45		
Electrical Supplies	2,009.52	2,077.59		
Janitors' Supplies	4,158.44	4,648.42		
Stable Expense (except wages)	3,324.79	2,455.83		
Sundries	382.66	225.60		
	$80,239.37	$56,567.20	$80,239.37	$56,567.20

PURCHASES AND STORES

Credits:	1920–21	1919–20
Sales and Transfers of Lumber	$152.33	$ 210.41
Sales and Transfers of Paint and Glazing Supplies	2,510.83	1,657.07
Sales and Transfers of Plumbing Supplies	2,601.12	1,295.45
Sales and Transfers of Electrical Supplies	2,009.52	2,077.59
Sales and Transfers of Janitor's Supplies	4,158.44	4,648.42
Sundries	382.66	225.60

Debits:	1920—21	1919–20		
Cost of Sales Lumber	$ 152.33	$ 210.41		
Cost of Sales Paint and Glazing Supplies	2,510.83	1,657.07		
Cost of Sales Plumbing Supplies	2,601.12	1,295.45		
Cost of Sales Electrical Supplies	2,009.52	2,077.59		
Cost of Sales Janitors Supplies	4,158.44	4,648.42		
Sundries	382.66	225.60		
	$11,814.90	$10,114.54	$11,814.90	$10,114.54

HEATING PLANT

CREDITS:			*1920–21*	*1919–20*
Transfers to Various Accounts for Heat			$75,582.03	$58,051.83
Transfer Lighting Plant Gain			1,371.77	2,130.66
DEBITS:	*1920–21*	*1919–20*		
Salaries	$1,320.00	$1,164.13		
Telephone and Telegraph	45.65	47.60		
Water	194.34	157.48		
Insurance	201.92	78.74		
Interest	1,725.72	1,756.32		
Repairs to Buildings	207.67	46.26		
Repairs to Machinery	1,299.75	1,028.13		
Repairs to Steam Mains	241.58	271.41		
Oil, Grease, Etc.	8.50			
Reserve for Extinguishment of Debt.	3,524.64	3,524.64		
Wages	8,610.19	7,490.26		
Freight and Express	9.13	6.73		
Coal	58,866.99	44,163.52		
Sundries	697.72	447.27		
	$76,953.80	$60,182.49	$76,953.80	$60,182.49

LIGHTING PLANT

CREDITS:			*1920–21*	*1919–20*
Transfers to Various Accounts for Light and Power			$5,223.80	$5,293.80
DEBITS:	*1920–21*	*1919–20*		
Salaries	$1,320.00	$1,164.20		
New Lighting	87.50			
Repairs to Dynamos	77.38	21.78		
Repairs to Transmission Lines	45.63	177.21		
Oil, Grease, etc.	130.67			
Reserve for Extinguishment of Debt	750.00	750.00		
Transfers of Lamps and Fuses from Stock	711.69	579.11		
Electric Current Purchases	698.00			
Sundries	31.16	467.95		
Lighting Plant Surplus Transferred to Heat Account	1,371.77	2,130.66		
	$ 5,223.80	$ 5,293.80	$5,223.80	$5,293.80

LAUNDRY

CREDITS:			*1920–21*	*1919–20*
Transfers to Sundry Departments			$2,481.78	$2,429.72
DEBITS:	*1920–21*	*1919–20*		
Heat	$753.79	$564.39		
Water	92.30	109.99		
Insurance	28.41	28.37		
Repairs to Building	54.42	41.73		
Repairs to Equipment	2.25	20.73		
Reserve for Ext. of Invest.		300.00		
Wages	799.00	733.75		
Sundries	751.61	630.76		
	$ 2,481.78	$2,429.72	$2,481.78	$2,429.72

ALUMNI FUND

Total Contributions (Detail below)			$14,512.30
Transferred to Class Funds			
Class of 1886	$100.00		
Class of 1899	500.00		
			600.00
Expenses			
Secretary's Salary	833.33		
Printing and Stationery	12.61		
Stamps	392.21		
Telephone, Telegraph and Express	.95		
Committeemen's Expense	58.68		
Travel	367.38		
Stenography	19.19		
Multigraph	155.31		
Phillipians	143.31		
Miscellaneous	27.35		
		$ 2.010.32	
Balance for Current Expenses		11,901.98	
			13,912.30
			$14,512.30

CLASS CONTRIBUTIONS

Class of 1849	$20.00	Class of 1875	105.00	Class of 1899	774.00
Class of 1850	10.00	Class of 1876	140.04	Class of 1900	124.99
Class of 1852	5.00	Class of 1877	28.50	Class of 1901	177.00
Class of 1853	10.00	Class of 1878	193.50	Class of 1902	455.00
Class of 1854	11.00	Class of 1879	166.24	Class of 1903	209.76
Class of 1856	12.00	Class of 1880	140.83	Class of 1904	199.89
Class of 1857	27.00	Class of 1881	187.29	Class of 1905	261.97
Class of 1858	18.00	Class of 1882	150.00	Class of 1906	95.38
Class of 1859	5.00	Class of 1883	566.63	Class of 1907	145.65
Class of 1860	1.00	Class of 1884	197.26	Class of 1908	82.52
Class of 1861	10.00	Class of 1885	115.00	Class of 1909	197.00
Class of 1862	133.00	Class of 1886	510.00	Class of 1910	262.50
Class of 1863	80.00	Class of 1887	267.04	Class of 1911	189.80
Class of 1864	25.00	Class of 1888	306.86	Class of 1912	270.00
Class of 1865	127.00	Class of 1889	621.58	Class of 1913	190.21
Class of 1866	120.00	Class of 1890	422.00	Class of 1914	119.20
Class of 1867	55.00	Class of 1891	200.00	Class of 1915	276.06
Class of 1868	94.56	Class of 1892	921.50	Class of 1916	141.65
Class of 1869	70.95	Class of 1893	441.00	Class of 1917	249.39
Class of 1870	110.00	Class of 1894	525.24	Class of 1918	351.75
Class of 1871	290.00	Class of 1895	331.66	Class of 1919	101.50
Class of 1872	106.00	Class of 1896	649.90	Class of 1920	283.00
Class of 1873	84.00	Class of 1897	271.25		
Class of 1874	149.00	Class of 1898	322.25		$14,512.30

DORMITORY REPORT. July 1, 1920, to June 30, 1921

	Janitor	Heat	Light	Water	Insurance	Interest	Furniture	Repairs to Building	Repairs to Furniture	Reserve
Abbot . . .	$ 739.74	1328.06	170.00	52.03	38.61	600.00	39.09	373.07	2.09	
Adams . . .	851.01	1888.91	320.00	75.81	155.10		92.14	291.15	8.64	
Andover . .	409.23	672.89	100.00	50.54	36.39		17.54	56.88	3.48	
Bancroft. . .	1081.31	2294.66	250.00	78.74	130.32		109.00	445.57	16.23	
Bartlet . .	1315.91	2717.25	400.00	43.22	147.66		12.51	822.61	27.07	
Bishop . . .	1469.81	1734.19	440.00	75.80	162.39	1164.40	90.77	430.85	20.97	2000.00
Carter . . .	204.00		52.31		1.11			54.24		
Churchill . .	266.57	1030.62	70.00	11.29	32.22	350.04	24.57	21.19		
Clark . . .	682.18		227.30	44.85	1.94		82.72	467.97	22.29	
Clement . .	500.43	807.69	110.00	48.84	22.08	350.04	35.63	944.20	4.19	
Day . . .	1312.50	1636.60	460.00	107.17	162.30		19.92	270.85	14.35	
Draper . .	414.49	381.22	80.00	24.38	29.43		16.49	115.12	3.65	
Eaton . . .	404.85	480.29	90.00	50.54	32.73		12.59	152.18	7.83	
Farrar . . .	474.61		70.00	41.82	19.26	350.04	21.85	606.60	1.40	
French . . .	409.60		96.49	30.70	2.88		31.75	343.73		
Hardy . . .	227.93	676.80	57.72	41.05	20.31	349.92	8.48	80.37		
Pease . . .	299.93	864.77	90.00	34.89	26.88		7.97	566.86	15.31	
Pemberton . .	409.28	545.11	90.00	38.82	33.93		23.56	154.35	3.43	
Phillips . . .	1315.54	1604.60	292.52	43.22	117.12		109.50	281.10	9.14	
Phillips House .	374.92		133.97	27.75	19.78		3.79	221.21	7.37	
Taylor . . .	1022.72	1901.58	360.00	75.81	160.83		83.69	63.81	25.12	
Tucker . .	266.84	1292.29	70.00	63.51	43.05	399.96	16.82	192.09	1.22	
Williams. . .	36.17		25.000	110.97	105.90	750.00	410.11	864.19	37.20	
Woods . . .	246.17	617.07	125.67	24.47	16.74	350.00	21.39	63.64	3.48	
Erving . . .	31.50							9.15		
	$14767.24	$22474.60	$4405.98	$1196.22	$1518.96	$4664.40	$1291.88	$7892.98	$234.46	$2000.00

DORMITORY REPORT. July 1, 1920, to June 30, 1921

Reserve Furniture	Rent	Coal	Laundry	Salary Wms. Hall	Telephone and Sundries	Totals	Receipts	Valuation	Percentage of gain	Dormitory
			104.86		83.42	3530.97	2280.60	9000.00	13. *	Abbot
84.48			156.58		134.96	4058.78	6198.80	50000.00	4.	Adams
92.52			80.24		19.55	1539.26	1600.60	11000.00	.5	Andover
203.28			82.02		28.10	4719.23	4050.45	42000.00	1.5 *	Bancroft
564.36			159.71		39.65	6249.95	8647.95	40000.00	5.4	Bartlet
242.52			164.83		54.19	8050.72	8526.00	50000.00	.9	Bishop
60.00	465.00	330.66	25.62		4.18	1247.12				Carter
			24.82		27.40	1858.72	1050.60	9500.00	8.5 *	Churchill
320.16	1708.33	694.86	78.45		69.11	4400.16	4075.00			Clark
			75.35		31.35	2929.80	1710.00	5000.00	24.3 *	Clement
394.44			180.07		29.81	4588.01	8880.00	50000.00	8.5	Day
69.24			53.60		9.56	1197.18	1500.00	9000.00	3.3	Draper
78.00			78.44		14.08	1401.53	1542.00	11000.00	1.2	Eaton
		574.30	49.64		17.20	2226.72	1035.00	6500.00	18.3 *	Farrar
72.84	720.00	473.72	1.34		15.24	2198.29	825.00			French
		1.63	25.27		21.46	1510.94	1271.58	8000.00	2.9 *	Hardy
			55.96		29.74	1992.31	1183.42	5000.00	16.1 *	Pease
87.82			78.61		17.65	1482.46	1500.00	10500.00	.16*	Pemberton
374.40		41.83	163.93		30.50	4383.45	5462.00	37000.00	2.9	Phillips
58.20	166.67	389.90			77.49	1481.05	825.00	6800.00	9.7*	Phillips House
228.36			151.12		64.28	4137.32	6542.00	50000.00	4.8	Taylor
			49.64		23.94	2419.36	1100.00	13000.00	10.1 *	Tucker
8.52		2160.11	149.51	335.00	291.68	5509.36	7072.50	25000.00	6.2	Williams
			50.24		190.13	1709.00	745.00	6000.00	16. *	Woods
	322.66	291.20			1.50	656.01				Erving
$2939.04	$3382.66	$5008.26	$2039.85	$335.00	$1326.17	$75477.70	$77623.50	$453800.00	.4	Average

*Loss

DESCRIPTION
OF
FUNDS

DESCRIPTION OF FUNDS

THE ALDEN MEMORIAL $5,000 00
Established in 1881 from a bequest of Ebenezer Alden, M. D. of Randolph, Mass. To be used for salaries of teachers or other expenses for educational purposes. Income used for general scholarship aid.

ALLEN, GORDON FERGUSON, — Memorial 5,000 00
Established in 1920 by J. F. Allen of Meriden, Connecticut, and his sons Parker B. Allen and Theodore F. Allen to aid some student of character, earnestness and promise in need of assistance. Income used for a scholarship.

APPARATUS 45 00
Established in 1877 by gift from sundry donors, for the purchase of Laboratory apparatus. Income used for Laboratory supplies.

ATHLETIC ASSOCIATION 25 00
Established in 1917 by a gift of W. B. Binnian, Class of 1904 with additions of interest for the benefit of the Athletic Association. Income used for general expenses of the Athletic Association.

BANCROFT, CECIL F. P., Memorial 3,891 15
Established in 1902 by gifts of the alumni in memory of Principal C. F. P. Bancroft. Income used for general purposes.

BLANCHARD, AMOS 20,000 00
Established in 1908 from a bequest of Amos Blanchard of Andover. Unrestricted. Income used for general purposes.

BOULDER, Memorial 78 33
Established in 1912 by a gift of $50.00 from Rev. C. C. Carpenter of Andover and sundry donors increased by additions of annual income for the care of the boulder placed near Rabbits Pond in memory of the first foreign missionaries who were graduated from Andover Theological Seminary. Income at present added to the fund.

BRIANT, REV. S. INGERSOLL 1,000 00
Established in 1919 from a bequest of Rev. S. Ingersoll Briant, Class of 1905. Income used for general expenses.

BUTLER-THWING, FRANCIS — Entrance Prize 400 00
Established in 1918 by a gift of Francis Butler-Thwing, Class of 1909. Income used for entrance examination prize.

BYERS, PETER SMITH — Memorial 40,000 00
Established in 1879 by gifts of $10,000 00 from John Smith of Andover, $20,000 00 from Peter Smith of Andover, and $10,000 00 from John Byers of New York City for the endowment of the Principalship of Phillips Academy. Income used towards the salary of the Principal.

BYERS, PETER SMITH — Scholarship 500 00
Established in 1878 by a gift from John Byers of New York City to aid any students permanently residing in Andover who may need assistance toward paying their tuition in Phillips Academy. Income used for general scholarship aid.

CARTER, RUBY A. — Scholarship 1,500 00
Established in 1905 by a gift of Mrs. Ruby A. Carter of Andover in memory of her husband and daughter. Income used for general scholarship aid.

CENTENNIAL 23,288 81
Established in 1878 by gifts from sundry donors. Income used for general purposes.

1844, CLASS OF 50 00
Established in 1919 by gifts from members of the class of 1844. Income used for general purposes.

1849, Class of 35 00
Established in 1919 by gifts from members of the class of 1849. Income used for general purposes.

1853, Class of 510 00
Established in 1907 by gifts from members of the class of 1853. Income used for general purposes.

1854, Class of 17 00
Established in 1919 by gifts from members of the class of 1854. Income used for general purposes.

1857, Class of 511 00
Established in 1907 by gifts from members of the class of 1857. Income used for general purposes.

1858, Class of 212 00
Established in 1907 by gifts from members of the class of 1858. Income used for general purposes.

1859, Class of 19 00
Established in 1919 by gifts from members of the class of 1859. Income used for general purposes.

1862, Class of 55 00
Established in 1917 by gifts from members of the class of 1862. Income used for general purposes.

1863, Class of 76 00
Established in 1917 by gifts from members of the class of 1863. Income used for general purposes.

1864, Class of 57 00
Established in 1919 by gifts from members of the class of 1864. Income used for general purposes.

1867, Class of 98 00
Established in 1917 by gifts from members of the class of 1867. Income used for general purposes.

1868, Class of 1,133 00
Established in 1907 by gifts from members of the class of 1868. Income used for general purposes.

1869, Class of 20 00
Established in 1919 by gifts from members of the class of 1869. Income used for general purposes.

1871, Class of 1,702 00
Established in 1907 by gifts from members of the class of 1871. Income used for general purposes.

1872, Class of 1,015 00
Established in 1907 by gifts from members of the class of 1872. Income used for general purposes.

1873, Class of 95 00
Established in 1918 by gifts from members of the class of 1873. Income used for general purposes.

1874, Class of 25 00
Established in 1919 by gifts from members of the class of 1874. Income used for general purposes.

1877, Class of 2,897 00
Established in 1908 by gifts from members of the class of 1877. Income used for general purposes.

1878, Class of 101 00
Established in 1918 by gifts from members of the class of 1878. Income used for general purposes.

1878, Classical Class of 896 96
Established in 1878 by a gift of the Senior Classical class. One-half income used for a scholarship to some member of the Senior Classical Class and the balance added to the fund.

1879, Class of 1,413 00
Established in 1907 by gifts from members of the class of 1879. Income used for general purposes.

1880, Class of 25 00
Established in 1920 by gifts from members of the class of 1880. Income used for general purposes.

1882, Class of 22 00
Established in 1917 by gifts from members of the class of 1882. Income used for general purposes.

1883, Class of 1,010 00
Established in 1907 by gifts from members of the class of 1883. Income used for general purposes.

1884, Class of 2,154 00
Established in 1907 by gifts from members of the class of 1884. Income used for general purposes.

1885, Class of 1,400 00
Established in 1907 by gifts from members of the class of 1885. Income used for general purposes.

1886, Class of 1,403 50
Established in 1916 by gifts from members of the class of 1886. Income used for general purposes.

1887, Class of 273 00
Established in 1910 by gifts from members of the class of 1887. Income used for general purposes.

1888, Class of 82 50
Established in 1918 by gifts from members of the class of 1888. Income used for general purposes.

1889, Class of 454 00
Established in 1919 by gifts from members of the class of 1889. Income used for general purposes.

1890, Class of 201 00
Established in 1907 by gifts from members of the class of 1890. Income used for general purposes.

1892, Class of 3,791 88
Established in 1907 by gifts from members of the class of 1892. Income used for general purposes.

1893, Class of 1,018 00
Established in 1913 by gifts from members of the class of 1893. Income used for general purposes.

1894, Class of 5,000 00
Established in 1919 by gifts from members of the class of 1894. Income used for general purposes.

1895, Class of 405 00
Established in 1915 by gifts from members of the class of 1895. Income used for general purposes.

1896, Class of 1,826 49
Established in 1907 by gifts from members of the class of 1896. Income used for general purposes.

1897, Class of 242 50
Established in 1917 by gifts from members of the class of 1897. Income used for general purposes

1898, Class of 1,485 00
Established in 1908 by gifts from members of the class of 1898. Income used for general purposes.

1899, Class of 3,334 49
Established in 1910 by gifts from members of the class of 1899. Income used for general purposes.

1900, Class of 10 00
Established in 1917 by gifts from members of the class of 1900. Income used for general purposes.

1902, Class of 160 50
Established in 1917 by gifts from members of the class of 1902. Income used for general purposes.

1903, Class of 81 50
Established in 1918 by gifts from members of the class of 1903. Income used for general purposes.

1904, Class of 91 00
Established in 1919 by gifts from members of the class of 1904. Income used for general purposes.

1905, Class of 10 00
Established in 1920 by gifts from members of the class of 1905. Income used for general purposes.

1907, Class of 54 00
Established in 1917 by gifts from members of the class of 1907. Income used for general purposes.

1908, Class of 37 50
Established in 1918 by gifts from members of the class of 1908. Income used for general purposes.

1909, Class of 284 50
Established in 1918 by gifts from members of the class of 1909. Income used for general purposes.

1912, Class of 105 00
Established in 1917 by gifts from members of the class of 1912. Income used for general purposes.

1913, Class of 90 00
Established in 1918 by gifts from members of the class of 1913. Income used for general purposes.

1914, Class of 104 50
Established in 1919 by gifts from members of the class of 1914. Income used for general purposes.

1915, Class of 3 00
Established in 1920 by gifts from members of the class of 1915. Income used for general purposes.

Clarke, Jane Aiken — Scholarship 1,200 00
Established in 1870 by a gift from James B. Clarke to aid some member of the Academy from among the more promising in character, talent, and scholarship who may be in need of such aid. Income used for general scholarship.

CLOUGH, C. C. — Memorial 220 70
Established in 1912 by gifts from Bartlett H. Hayes of Andover and others in memory of Charles C. Clough, Class of 1906. Income used for general scholarship aid.

COBURN, HELEN G. 40,000 00
Established in 1906 from a bequest of Mrs. Helen G. Coburn of Boston. Income used for general purposes.

COLEMAN, ROBERT HENRY — Memorial 6,320 00
Established in 1919 by gift of Mrs. John Coleman in memory of her son Robert Henry Coleman, Class of 1912. Income used for a scholarship.

COOK, JOSEPH — Greek Prize 850 00
Established in 1878 by a gift of Dr. Joseph Cook, Class of 1857 of $500.00 with subsequent additions to promote among the students of Phillips Academy a knowledge of the Greek Language, Literature, History and Art. Income used for a Greek prize.

CONVERS, E. B. — Mathematical Prize. 800 00
Established in 1897 by a gift of E. B. Convers, Class of 1857 for excellence in mathematics of the Classical Department. Income used for mathematical prizes.

CORNELL, JOHN — Scholarship 5,000 00
Established 1894 from a bequest of John Cornell of Andover for scholarship for young men of limited means residing in Andover. Income used for scholarships.

DALTON — Chemical 1,000 00
Established in 1916 by a gift of Frederick G. Crane, Class of 1884. Income used for a chemistry prize.

DAY, MELVILLE C. 300,032 80
Established in 1915 from a bequest of Melville C. Day, Class of 1858, subject to annuities. Unrestricted. Income used for general purposes.

DOVE, G. W. W. 1,000 00
Established in 1893 by a gift of G. W. W. Dove, Class of 1853. Income used for general purposes.

DOVE, SUSAN C. 5,000 00
Established in 1915 from a bequest of Mrs. Susan C. Dove of Andover for the purchase of books for the History and English departments of Phillips Academy. Income used for Library.

DOWE, JOSEPH — Scholarship 3,097 98
Established in 1892 by the bequest of Joseph Dowe to aid some religious student preparing for college. Income used for scholarship aid.

DRAPER, WARREN F. — Declamation 1,000 00
Established in 1878 by gift of Warren F. Draper, Class of 1843 of $667.00 with subsequent additions for excellence in declamation. Income used for prizes in declamation.

DRAPER, WARREN F. — Scholarship 1,000 00
Established in 1890 by the late Warren F. Draper, Class of 1843. Income used for general scholarship aid.

EATON, JAMES S. 500 00
Established in 1895 by the children of Mrs. Louisa H. Eaton of Andover for the adornment of the Academy buildings. Income used for the purchase of memorials.

EMERSON, THOMAS A. — Scholarship 2,000 00
Established in 1917 by a gift of Rev. and Mrs. Thomas A. Emerson of Northampton, Massachusetts. Income used at present to pay an annuity.

FARRAR, SAMUEL — Scholarship 22,000 00
Established in 1865 from a bequest of Samuel Farrar of Andover to aid worthy indigent students and provide some instruction in sacred music. Income used for general scholarship aid.

FOXCROFT, JOHN 365 50
Established in 1795 by donation of John Foxcroft, Esq. of Cambridge. Income used for general purposes.

FRENCH, HIRAM W. — Scholarship 1,000 00
Established in 1879 by a gift from Hiram W. French of Andover of $1,000 00 for the aid of indigent and meritorious students. Income used for general scholarship aid.

GENERAL 43,072 00
Established in 1907 by gifts of sundry alumni. Income used for general purposes.

GLASER, MORRIS R. 100 00
Established in 1918 by a gift of Morris L. Glaser, Class of 1917. Income used for general scholarship aid.

HARTWELL, HERMAN VERHOEFF — Scholarship 2,000 00
Established in 1907 by Mr. and Mrs. Frank W. Hartwell in memory of their son, Herman Verhoeff Hartwell, Class of 1908. Income used for general scholarship aid.

HASKELL, REV. WILLIAM HENRY and ELLEN CARY — Scholarship 2,907 00
Established in 1920 by a gift of the sons of Rev. William H. Haskell, '56. Income used for scholarship aid.

HAVEN, HENRY P. — Scholarship 1,000 00
Established in 1890 by the estate of Henry P. Haven, New London, Conn. Income used for general scholarship aid.

HOLBROOK, MARY W. 500 00
Established in 1900 by a gift of Mary W. Holbrook. Income used for general scholarship aid.

HOLT, TIMOTHY AUGUSTUS 26,003 24
Established in 1909 from a bequest of Timothy Augustus Holt of Andover to provide scholarships for boys residing in Andover. Income used for scholarships.

HUNTINGTON, JAMES — Scholarship 1,000 00
Established in 1910 by the widow and daughter of the late James Huntington, Class of 1848. Income used for general scholarship aid.

KNAPP, GEORGE B. — Scholarship 5,000 00
Established in 1914 by a legacy of Miss Katherine Knapp in memory of her brother George B. Knapp, Class of 1854. Income used for general scholarship aid.

LAUDER, GEORGE — History Prize 1,000 00
Established in 1916 by a gift of George Lauder, Sr. of Greenwich, Conn. in memory of his son, George Lauder, Jr. Class of 1897. Income used for a prize in English History.

LOAN 2,022 78
Established in 1912 by a gift of Dr. Fred T. Murphy, Class of 1893. Principal and income used for loans to students.

MCLANAHAN, GEORGE XAVIER — Memorial 100,000 00
Established in 1919 by a gift from the mother and sister of George Xavier McLanahan, Class of 1892, for the assistance of a worthy student of limited means. Income used for scholarships.

MEANS, WILLIAM G. — Essay 1,000 00
Established in 1879 by a gift of William G. Means of Boston of $600.00 and $400.00 later by Miss Ann Means for promoting interest in original declamation. Income used for prizes in original declamation.

PAYNE, OLIVER H. 500,000 00
Established in 1919 from a legacy of Oliver H. Payne, Class of 1859. Unrestricted. Income used for general purposes.

PEABODY, GEORGE — Foundation 25,000 00
Established in 1866 by a gift of George Peabody, Esq. of $25,000.00. Income used for instruction.

PEABODY — Department of Archaeology 490,858 86
Founded in 1901 by Mr. and Mrs. R. Singleton Peabody of Germantown, Penn., by a gift of $150,000.00, from a bequest by them in 1910 and subsequent additions from the Peabody estate. Income used for the study of American Archaeology and maintenance of the department.

PENFIELD, ALLAN MORSE — Scholarship 1,000 00
Established in 1913 from a bequest of Allan Morse Penfield, Class of 1904. Income used for general scholarship aid.

PHILLIPS, JOHN C. 25,000 00
Established in 1879 by a gift of John C. Phillips, Class of 1854 to endow a chair of instruction in the Latin Language in Phillips Academy. Income used for instruction.

PHILLIPS, DR. JOHN 31,074 00
Established in 1778 by a gift of Hon. John Phillips of Exeter increased by another gift in 1789 and later from a bequest in 1795. Income used for general purposes.

PHILLIPS, LT. GOV. — Charitable Donation $14,855 23
Established in 1801 by a gift of Samuel Phillips, Jr. of Andover of $1,000 00 and in 1802 of $4,000 00, one-sixth of the income to be added to the principal and five-sixths to be used in the purchase of books of a religious nature to be distributed among the inhabitants of the Town of Andover, the female teachers of Andover and new towns in accordance with the terms of the deed of gift. Income used for the purchase of religious books and the distribution of Bibles through the agency of Bible societies.

PHILLIPS, SAMUEL and JOHN 10,290 16
Established in 1778 by a gift from Hon. Samuel Phillips of Andover and Hon. John Phillips of Exeter of 141 acres of land on Andover Hill and 200 acres in Jaffrey, New Hampshire together with £1614 as a foundation for Phillips Academy in accordance with the terms of the constitution accompanying the deed of gift. Income used for general purposes.

PHILLIPS, HON. WILLIAM 4,633 33
Established in 1795 by a gift of Hon. Wm. Phillips and increased in 1827 by his bequest for the purpose of aiding the education of youth of serious and promising capacities who need pecuniary aid. Income used for general scholarship aid.

PHILLIPS, HIS HONOR WILLIAM 15,345 02
Established in 1827 from a bequest of William Phillips of Boston. Income used for general purposes.

RE-ENDOWMENT 3,156 79
Established in 1893 by gifts of sundry alumni. Income used for general purposes.

RICHARDS — Memorial Scholarship 1,450 00
Established in 1889 by a gift of Mrs. Mary A. Richards of Andover for a scholarship in memory of her children deceased, Charles Thomas Richards, and Edward Stanley Richards. Income used for general scholarship aid.

RIPLEY, GEORGE 2,500 00
Established in 1908 from a bequest of George Ripley of Andover, for the perpetual care of the family lot in the Chapel Cemetery and to assist worthy and promising young men in obtaining an education in Phillips Academy. Income used for general scholarship aid.

ROBINSON, HENRY S. — Debating Prize 1,000 00
Established in 1910 by a gift of Henry S. Robinson of Andover for promoting the art of debating. Income used for a prize in debating.

SMYTH, EMMA LANE — Scholarship 1,000 00
Established in 1890 by Hon. Frederick Smyth to aid worthy students.
Income used for general scholarship aid.

STEVENSON, ROBERT — German Prize 300 00
Established in 1903 by a gift of Robert Stevenson, Jr., Class of 1900 for excellence in German. Income used for a prize in German.

STONE, VALERIA G. — Educational 25,000 00
Established in 1882 by a gift of Mrs. Valeria G. Stone of Malden of $25,000 00. Income used for general scholarship aid.

STONE, VALERIA G. — Guarantee 1,400 00
Established in 1882 by premium on stocks sold from the gift of Mrs. Valeria G. Stone to establish the Valeria G. Stone Educational Fund. Income used for general scholarship aid.

STUDENTS EDUCATIONAL 5,700 00
Established in 1854 by a gift of the class of 1854 of $100.00 and increased by subscriptions from John Smith, Esq., Prof. C. E. Stone, Samuel Farrar, Esq., Abbott Lawrence, Esq., classes of 1859, 1861, 1863, 1864, Leonard Richardson, William B. Isham, Gen. B. F. Butler and others. Income used for general scholarship aid.

TAYLOR, CAROLINE PARKER 1,000 00
Established in 1880 by a gift of Mrs. Alpheus Hardy of $1,000 00 in memory of Mrs. Caroline P. Taylor, the income to be used in aiding some worthy Christian student in the Academy, whose purpose shall be to enter the ministry of Christ. Income used for general scholarship aid.

TAYLOR, EDWARD 1,000 00
A legacy from the late Edward Taylor, established in 1900. Income used for general scholarship aid.

TAYLOR, FRANKLIN HOLKINS 200 00
Established in 1909 by an anonymous classmate, the income to be used for a prize in the study of French. Income used for a French prize.

TAYLOR, JAMES CALVIN — Scholarship 1,000 00
Established in 1895 by his sister, the late Mrs. Mary E. Fairbanks. Income used for general scholarship aid.

TAYLOR, JAMES AND PERSIS — Scholarship 1,000 00
Established in 1890 by Mrs. Mary E. Fairbanks. Income used for general scholarship aid.

TAYLOR, JOHN L. — Centennial 954.50
Established in 1876 by a gift of $100.00 from Prof. John L. Taylor to accumulate for 100 years. Income added to the fund.

TAYLOR, JONATHAN — Scholarship 1,000 00
Established in 1878 by the late Edward Taylor in memory of his father. Income used for general scholarship aid.

TAYLOR, SAMUEL H. — Memorial 3,700 00
Established in 1877 by a gift of friends of Dr. Samuel H. Taylor, for indigent students. Income used for general scholarship aid.

VALPEY, THOMAS H. — Greek and Latin 550 00
Established in 1891 from a bequest of Thomas G. Valpey of Concord, N. H. for a prize to be awarded for excellence in Latin and Greek. Income used for prizes in Latin and Greek.

WIGGIN, GERARD SUMNER — Scholarship 1,000 00
Established by the bequest of Lady Elizabeth Sumner Wiggin-Mathew Fleming in memory of her son Gerard Sumner Wiggin, Class of 1875. Income used for general scholarship aid.

WINTHROP, R. C. 5,000 00
Established in 1905 from a bequest of Robert C. Winthrop, Class of 1850 for the promotion of classical studies in Phillips Academy. Income used for the classical department.

WOOD, B. R. 1,000 00
Established in 1915 from a legacy of Bradford R. Wood, Class of 1860. Income used for general purposes.

FINANCIAL STATEMENT

of the

TREASURER *of* PHILLIPS ACADEMY

FOR THE YEAR ENDING

JUNE 30, 1922

Trustees of Phillips Academy:

Herewith is submitted my annual report as Treasurer of Phillips Academy for the year ending June 30, 1922.

The total of the funds was $2,950,789.96, an increase for the year of $221,833.33 which included gifts of $216,298.35 to the Building and Endowment Fund; $690.00 to the Class Funds; a legacy of $1,500.00 for a scholarship fund from Harriet L. Erving, assistant in the Treasurer's Office for thirty years; $2,000.00 from Dr. Samuel M. Evans, '87, to establish a scholarship fund of $1,000.00 and a fund of $1,000.00 for the Alumni Fund; and $2,000.00 from sundry alumni to provide for membership of the Principal in the University Club of New York. Other gifts were $14,467.87 from the Alumni Fund; $1,432.74 from William Clough of Chicago, formerly of Andover; $500.00 from John H. Morse of North Andover; and the following amounts for annual prizes and scholarships: H. S. VanDuzer, '71, $600.00; A. L. Ripley, '73, $330.00; W. S. Wadsworth, '87, $10.00; J. E. Otis, '88, $300.00; J. T. Potter, '90, $50.00; E. W. Skelton, '90, $150.00; S. L. Fuller, '94, $450.00; S. H. E. Freund, '97, $50.00; J. A. Keppelman, '97, $300.00; C. H. Schweppe, '98, $50.00; Mrs. F. A. Goodhue, $25.00; H. C. Martin, $500.00. Collections from the subscriptions to the Building and Endowment Fund brought the total to $1,105,251.55 and in accordance with the plan of the committee one million dollars was set aside as a Salary Fund and the balance to the Building Fund.

The deficit for the year amounted to $6,534.53 as compared with $27,904.94 for the previous year. The use of the Alumni Fund for specific purposes reduced the income for general expenses, making a larger loss in this account. The increase of room rents restored a fair profit on the Dormitory Account, and the Dining Hall, Williams Hall Dining Hall and Phillips Union showed an increased gain. The deficit in the Infirmary was much less than a year ago and the cost of maintenance was $4.59 per day per student. There was little change in the expenses of the Gymnasium, Church and Swimming Pool. The Alumni Fund paid for the Alumni Directory and provided generously for scholarships and the expense of sickness for a large number of boys. The total collections from this fund were practically the same as last year.

New construction work consisted of Johnson Hall, a dormitory for forty students and two married teachers; the beginning of an addition to Williams Hall to provide for eighteen boys, two teachers and adequate dining facilities; and the laying of the corner stone of the Fuller Memorial Tower. With the additional capacity of the dormitories rooms are now provided for 475 boys.

Respectfully submitted,

October 10, 1922 James C. Sawyer, *Treasurer*

ASSETS

	1921–1922		1920–1921	
Cash		$ 20,887.71		$ 40,034.31
General Investments:				
Bonds (Schedule A, page 6)	$1,291,013.48		$1,177,599.59	
Stocks (Schedule B, page 9)	433,719.38		485,229.38	
Savings Bank Deposits	4,373.01		3,920.44	
Notes Receivable	500.00		500.00	
Accrued Investment Income	26,348.23		25,652.39	
		1,755,954.10		1,692,901.80
Restricted Investments:				
Archaeology Department:				
Stocks (Schedule C, page 10)	51,641.86		51,642.86	
Bonds (Schedule D, page 10)	394,836.38		392,915.38	
Mortgages	21,550.00		24,075.00	
Real Estate	100.00		100.00	
Accrued Investment Income	7,923.47		7,290.70	
Advance — Southwestern Expedition	2,500.00			
Advance — New England Exploration	1,915.10		1,360.00	
		480,466.81		477,383.94
Day Legacy Investments:				
Faculty Houses (Schedule E, page 11)	66,300.00		66,300.00	
Rented Houses (Schedule F, page 11)	93,812.02		93,812.02	
Misc. Income Property (Schedule G, page 11)	112,194.60		101,060.97	
Non-Income Bearing Property	54,727.28		5,140.55	
		327,033.90		266,313.54
Sullivan Fund — 350 shares Commonwealth Edison Company of Chicago		35,000.00		
Students' Accounts:				
Old Accounts — Debit Balance	17,578.90		16,685.27	
Current Accounts — Credit Balance	1,103.25		4,808.36	
		16,475.65		11,876.91
Athletic Association		35,723.49		27,545.92
Inventory of Supplies:				
Stock	13,649.14		9,021.40	
Coal	7,185.47		26,593.63	
Dining Hall	4,538.00		2,564.40	
Office Supplies	1,138.67		581.63	
Dormitory Coal			3,040.10	
		26,511.28		41,801.16
Advances (Schedule H, page 12)		207,600.55		129,660.39
Accounts Receivable Sundry		11,115.96		9,987.29
Cash Sales		1.45		
Suspense				750.00
Deficit		80,923.04		70,718.45
		$2,997,693.94		$2,768,973.71

LIABILITIES

	1921–1922		1920–1921	
Notes Payable (Bishop Hall)		$ 25,500.00		$ 27,500.00
Accrued Annuities Payable		425.00		425.00
Accrued Interest Payable		380.84		309.38
Key Fees		168.83		118.45
Room Deposits		5,465.00		5,890.00
Funds:				
Restricted:				
Miscellaneous (Schedule I, page 12)	69,181.34		30,692.49	
Department of Archaeology (Schedule J, page 12)	484,364.21		485,428.19	
Prize (Schedule K, page 13)	8,100.00		8,100.00	
Salary (Schedule L, page 13)	1,090,000.00		90,000.00	
Scholarship (Schedule M, page 13)	160,854.97		193,332.16	
Building	105,251.55			
Building and Endowment			888,953.20	
Unrestricted (Schedule N, page 14)	1,033,037.89		1,032,450.59	
		2,950,789.96		2,728,956.63
Securities Gain		7,864.64		
Lighting Plant Reserve		93.22		93.22
Income Balances:				
Prizes (Schedule O, page 15)	851.41		940.76	
Miscellaneous (Schedule P, page 16)	3,902.30		4,110.27	
		4,753.71		5,051.03
Annual Gift Prizes (Schedule Q, page 16)		2,070.00		630.00
Suspense		182.74		
		$2,997,693.94		$2,768,973.71

GENERAL INVESTMENTS

Schedule A

BONDS

Railways	Par Value	Book Value
Atchison, Topeka & Santa Fe Rwy. Co. 100 yr. Adjustments, 4% 1995	$ 2,500.00	$ 1,984.00
Bangor & Aroostook Railroad Company, 1st Mtg. 5% 1943	10,000.00	7,900.00
Boston & Providence R. R., 6% 1923	5,000.00	5,125.00
Canadian National Rwy. System Grand Trunk Rwy. of Canada 20 yr. sinking fund 7%, 1940	5,000.00	4,987.50
Canadian Northern Rwy. Equip Trust Series B, 6%, 1926	5,000.00	4,916.00
Chicago, Burlington & Quincy R. R. Co. Neb. Ex. Sinking Fd. 4%, 1927	5,000.00	5,000.00
Chicago, Burlington & Quincy R. R. Co. Ill. Div. 3½%, 1949	5,000.00	4,596.88
Chicago, Mil. & St. Paul Rwy. Gen. Series C, Reg. 4½%, 1989	26,000.00	20,185.00
Chicago & Eastern Ill. Extended Series H. Equip Tr. 5½% 1924	5,000.00	5,000.00
Chicago & North Western Rwy. 5%, 1987	5,000.00	4,987.50
Chicago & Northwestern Rwy. Co. 6½%, 1936	5,000.00	4,950.00
Cleveland Union Terminal Co. 5½%, 1972	10,000.00	9,875.00
Delaware & Hudson 1st & Refunding 4%, 1943	5,000.00	4,156.25
Galveston, Harrisburg & San Antonio Rwy. 2nd 5%, 1931	5,000.00	4,225.00
Georgia Railroad & Banking Co. 6%, 1951	20,000.00	19,900.00
Grand Trunk Rwy. of Canada Equip. Trust Gold Cert. Series F. 6½%, 1936	10,000.00	9,515.00
Kansas City, Clinton & Springfield R. R. Co. 5% Mtg., 1925	5,000.00	4,500.00
Kansas City, Ft. Scott & Memphis R. R. Co. Cons. Mtg. 6%, 1928	3,000.00	3,000.00
*Louisville & Nashville R. R. Co., Louisville, Cincinnati & Lexington Rwy. 4½%, 1931	1,000.00	1,000.00
Louisville & Nashville Equip. Trust 6½%, 1932-35	5,000.00	4,987.50
Louisville & Nashville Equip. Trust 6½%, 1934	10,000.00	10,131.39
Louisville & Nashville Rwy. St. Louis Div., 6%, 1971	10,000.00	10,150.00
Michigan Central R. R. Equip. Trust 6%, 1926	5,000.00	5,035.50
Minneapolis & St. Louis Rwy. 7%, 1927	500.00	500.00
*Muskegon Rwy. & Navigation Co. 6%, 1929	100.00	100.00
*New York Central & Hudson R. R. Ref. & Imp. 4½%, 2013	55,000.00	44,550.00
Nashville, Flor. & Sheffield 1st 5%, 1937	5,000.00	4,750.00
New York, New Haven & Hartford R. R. Debenture 4%,1956	10,000.00	5,912.50
*New York, West Chester & Boston R. R. Co. 1st Mtg. 4½%, 1941	1,000.00	1,000.00
*Norfolk & Western Rwy. Co. 4%, 1996	500.00	500.00
Northern Pacific Rwy. reg. (prior lien) 4%, 1997	5,000.00	4,056.25
Old Colony R. R. 4%, 1924	11,000.00	10,230.00
Old Colony R. R. 4%, 1925	1,000.00	913.75
Pennsylvania Railroad Equip. Trust, Gold Cert. 6%, 1932	5,000.00	5,000.00
Pennsylvania R. R. Co. Gen. Mtg. 5%, 1968	5,000.00	4,950.00
Pennsylvania Railroad Company 6½%, 15 yr.	5,000.00	4,962.50
Pere Marquette Rwy. Co. 6%, 1928	10,000.00	10,075.00
Pere Marquette Rwy. Co. Series A, 5%, July 1956	500.00	431.25
Pere Marquette Rwy. Company, Series B, July 1956	4,000.00	2,820.00
South Carolina & Georgia 5½%, 1929	5,000.00	4,893.75
*Southern Rwy. Co. 1st Mtg. 4%, 1951	2,000.00	1,420.00
Southern Rwy. Co. 5%, 1994	2,000.00	2,000.00
St. Louis, Iron Mtn. & Southern Rwy. Co. Gen. Cons. Ry. & Land Grant Mtg. 5%, 1931	20,000.00	20,200.00
St. Louis, Peoria & Northwestern Rwy. 5%, 1948	5,000.00	4,681.25
*Texas & Pacific Rwy. Co. 1st Mtg. 5%, 2000	20,000.00	20,200.00
West End Street Rwy. 6¼%, 1927	10,000.00	10,215.00
	$350,100.00	$320,468.77

*Gift

Bonds

Industrials	Par Value	Book Value
Aluminum Company of America 6%, 1923	5,000.00	4,993.75
Aluminum Company of America 7%, 1933	5,000.00	4,962.50
American Agricultural Chemical Company 7%, 1941	5,000.00	4,850.00
American Glue Company, 10 yr. deb. notes 8%, 1931	5,000.00	5,000.00
American Hominy Company 1st Mtg. 7%, 1927	10,000.00	9,852.50
American Tobacco Company 7%, 1920-23	6,000.00	6,045.00
Anaconda Copper Company 6%, 1929	5,000.00	4,918.75
Atlantic Refining Company 6½%, 1931	10,000.00	10,362.50
Bird & Son Inc. 6%, 1929	10,000.00	9,975.00
*Brown Company, Serial Gold Debenture Bond Series A 6%	11,100.00	11,100.00
Canadian General Electric Company Series A 6%, 1942	5,000.00	5,025.00
Cedar Rapids Mfg. & Power 5%, 1953	5,000.00	4,000.00
Central Leather Company 1st Lien 5%, 1925	10,000.00	9,712.50
Consolidation Coal Company 5%, 1950	20,000.00	16,550.00
Fisher Body Corporation 6%, 1925	10,000.00	9,637.50
Fleishman Company 8%, 1930	6,000.00	5,985.00
General Electric Company 6%, 1940	6,000.00	5,640.00
General Electric Company 3½%, 1942	20,000.00	14,675.00
Homestead Association Inc. 6%, 1922	5,000.00	4,960.00
Hood Rubber Company 15 yr. 7%, 1936	5,000.00	4,875.00
Lever Brothers Co. 7%, 1928	10,000.00	10,100.00
*Richland Coal Company 7%, 1946	1,000.00	1,000.00
Standard Oil Company of California 7%, 1931	5,000.00	4,987.50
Tenn. Coal & Iron Rwy. Co. Gen'l Mtg. 5%, 1951	20,000.00	19,425.00
*Trinity Bldg. Corp. of New York 1st Mtg. 5½%, 1939	2,000.00	2,000.00
United States Rubber Company 7%, 1923	10,000.00	10,258.75
*U. S. Steel Corp. Sinking Fund 5%, 1963	1,000.00	1,000.00
U. S. Steel Corp. Series A, 5%, 1951	3,000.00	3,000.00
Vacuum Oil Company 15 yr. Gold Bonds 7%, 1935	10,000.00	9,975.00
Westinghouse Electric Mfg. Co. 7%, 1931	5,000.00	4,737.50
	$231,100.00	$219,603.75

Bonds

Public Utility	Par Value	Book Value
Adirondack Electric Power Corporation 1st Mtg. 5%, 1962	$ 5,000.00	$ 5,000.00
*American Tel. & Tel. Co. Coll. Trust 4%, 1929	1,000.00	1,000.00
Appalachian Power Co. 1st Mtg. 5%, 1941	10,000.00	7,200.00
Boston Electric Light Company 1st Mtg. 5%, 1924	5,000.00	5,000.00
Butte Electric Power Co. 5%, 1951	10,000.00	9,200.00
Central Hudson Gas & Electric Company 5%, 1941	5,000.00	4,600.00
Chicago City Rwy. Co. 1st Mtg. 5%, 1927	5,000.00	5,225.00
Cleveland Electric Ill. Co. 1st Mtg. 5%, 1939	5,000.00	4,725.00
Conn. Light & Power Co. 1st & ref. mtg. sink fd. 7%, 1951	10,000.00	10,375.00
Consolidated Gas, Electric Light & Power of Baltimore 7%, 1931	5,000.00	4,875.00
*Defiance Gas & Electric Co. 5%, 1942	10,300.00	8,240.00
Duquesne Light Company 6%, 1949	10,000.00	9,800.00
Edison Electric Ill. Co. of Boston 5½%, 1925	10,000.00	9,915.00
Edison Elec. Ill. Co. of Brockton 5%, 1930	5,000.00	4,712.50
Electrical Development Company of Ontario 5%, 1933	10,000.00	8,500.00
El Paso Electric Company 7%, 1925	20,000.00	19,800.00
Fitchburg Gas & Electric Light 6%, 1923	8,000.00	8,020.00
*Glen View Club 1st Mtg. 6%, 1940	1,000.00	1,000.00
Hartford Electric Light Company 7%, 1930	8,000.00	8,000.00
Indiana & Michigan Electric Company 1st Mtg. 5%, 1957	11,000.00	9,350.00
Interborough Rapid Transit 5%, 1966	10,000.00	9,875.00
Louisville Rwy. Co. 1st Mtg. 5%, 1930	1,000.00	580.00
Carried Forward	$165,300.00	$154,992.50

*Gift

	Par Value	Book Value
Brought Forward	$165,300.00	$154,992.50
Manchester Traction, Light and Power Co. 5%, 1952	5,000.00	4,625.00
Manchester Traction, Light and Power Co. 1st and Ref. Mtg. Sinking Fund Gold 7%, 1952	5,000.00	4,800.00
Massachusetts Gas Co.'s 4½%, 1929	5,000.00	4,962.50
Michigan State Tel. Co. 1st Mtg. 5%, 1924	5,000.00	5,000.00
Mississippi River Power Co. 5%, 1951	15,000.00	11,250.00
New England Tel. & Tel. 5%, 1952	15,000.00	14,625.00
New York Gas, Electric Light, Heat and Power 1st Mtg. 5%, 1948	10,000.00	9,050.00
New York & Penn. Tel. & Tel. Co. 1st Mtg. 5%, 1926	1,500.00	1,500.00
New York Telephone Company 6%, 1949	2,000.00	2,065.50
Niagara & Erie Power Co. 1st Mtg. guaranteed 5%, 1941	10,000.00	9,000.00
Niagara Falls Power Co. 6%, 1950	20,000.00	17,500.00
Niagara, Lockport & Ontario Power Co. 1st Mtg. 5%, 1954	5,000.00	4,600.00
Northwestern Bell Tel. Co. 2nd Series A 7%, 1941	2,000.00	1,930.00
Ohio Power Company 1st & Ref. Mtg. sinking fund, gold Series A 7%, 1951	5,000.00	4,737.50
Pennsylvania Water & Power Co. 5%, 1940	5,000.00	4,500.00
Providence Terminal Co. 1st Mtg. 4%, 1956	5,000.00	5,000.00
Puget Sound Power Co. 1st Mtg. 5%, 1933	5,000.00	4,875.00
Salmon River Power Co. 5%, 1952	5,000.00	3,981.25
Seattle Electric Company 5%, 1929	15,000.00	13,212.50
Securities Co. Cons. Registered (Equitable Mtg.) 4%	800.00	800.00
Shawinigan Water & Power Co. 1st Cons. 5%, 1934	15,000.00	13,350.00
Shawinigan Water & Power Co. 6%, 1950	10,000.00	9,000.00
Tampa Electric Co. 5%, 1923	5,000.00	4,525.00
Toronto Electric Light Co. 6%, 1922	9,000.00	8,932.50
Toronto Harbor Comm. Sinking Fund 4½%, 1953	20,000.00	15,850.00
Turners Falls Power & Electric Co. 5%, 1952	10,000.00	10,300.00
Twin City Rapid Transit System (Minn. St. Rwy. Co. & The Minn. & Minnetonka Rwy. Co.) 1st Mtg. Gold Bonds, 7%, 1925	5,000.00	4,987.50
United Electric Securities Co. Coll. Trust Sinking Fund 5%, 1935	1,000.00	1,027.50
United Steamship Co. 6%, 1937	10,000.00	9,500.00
Western Electric Co. 1st Mtg. 5%, 1922	26,000.00	25,177.50
*Western Tel. & Tel. Co. Coll. Trust 5%, 1932	5,000.00	5,000.00
Western Union Tel. Co. Gold Bonds 6½%, 1936	5,000.00	4,937.50
Worcester Cons. St. Rwy. 5%, Debenture, 1927	5,000.00	5,250.00
Worcester Gas Light Co. 5½%, 1939	5,000.00	5,000.00
	$437,600.00	$405,844.25

Government and Municipal BONDS	Par Value	Book Value
City of Copenhagen 5½%, 1944	$ 5,000.00	$ 4,175.00
*City of New Orleans, La. 5%	2,500.00	2,500.00
City of Portland, Oregon, 4½%, 1933	10,000.00	9,579.00
City of San Francisco, Calif., 4½%, 1926	10,000.00	9,410.52
City of Tacoma, Wash., 5%, 1934	10,000.00	9,877.00
Denver Municipal Water, 5½%, 1948	10,000.00	9,525.00
Dominion of Canada 5%, 1931	8,000.00	7,595.20
*Dominion of Canada 5½%	500.00	500.00
Government of Switzerland 5½%, 1929	5,000.00	4,812.50
*Kingdom of Italy 5%	2,500.00	2,500.00
Province of Manitoba 6%, 1930	10,000.00	9,289.00
Province of Manitoba 25 yr. Gold Bonds 6%, 1946	5,000.00	4,975.00
Province of New Brunswick	10,000.00	9,812.50
Province of Ontario 5%, 1925	5,000.00	4,675.50
Carried Forward	$93,500.00	$89,226.22

*Gift

	Par Value	Book Value
Brought Forward	$935,00.00	$89,226.22
Province of Ontario 6%, 1928	15,000.00	14,819.00
Province of Quebec 6%, 1925	10,000.00	9,559.00
United Kingdom Great Britain & Ireland, 20 yr. 5½%, 1937	13,000.00	13,084.60
State of Queensland, 25 yr. non-callable 6%, 1947	5,000.00	4,812.50
U. S. Gov't 1st Liberty Loan 3½%	300.00	300.00
U. S. Gov't 1st Liberty Loan 4%	250.00	250.00
U. S. Gov't 1st Liberty Loan 4¼%	1,350.00	1,349.82
U. S. Gov't 2nd Liberty Loan 4¼%	60,500.00	57,863.00
U. S. Gov't 3rd Liberty Loan 4¼%	34,850.00	33,168.29
U. S. Gov't 4th Liberty Loan 4¼%	101,100.00	100,121.49
U. S. Gov't Victory Liberty Loan 4¾%	19,800.00	19,706.79
U. S. Gov't War Savings Certificates, 1923	1,000.00	836.00
	$355,650.00	$345,096.71

TOTAL BONDS

Railway	$350,100.00	$320,468.77
Industrial	231,100.00	219,603.75
Public Utility	437,600.00	405,844.25
Government and Municipal	355,650.00	345,096.71
	$1,374,450.00	$1,291,013.48

Schedule B

STOCKS

	Par Value	Book Value
*220 Shares Allied Chemical & Dye Corp.	$22,000.00	$22,000.00
*100 Shares American Can Company, Pref.	10,000.00	8,950.00
*200 Shares American Car & Foundry Co., Pref.	20,000.00	22,200.00
*300 Shares American Cotton Oil Co., Pref.	30,000.00	27,750.00
*200 Shares American Locomotive Co., Pref.	20,000.00	19,200.00
*200 Shares American Smelting & Refining Co., Pref.	20,000.00	19,650.00
100 Shares American Tel. & Tel. Company	10,000.00	11,465.00
*400 Shares American Woolen Co., Pref.	40,000.00	30,000.00
30 Shares Andover National Bank	3,000.00	3,572.00
*5 Shares Atchison, Topeka & Santa Fe Rwy. Com.	500.00	395.00
*300 Shares Central Leather Co., Pref.	30,000.00	28,350.00
*1 Share Cities Service Company of New York	100.00	450.00
28 Shares Commonwealth Edison Company	2,800.00	2,800.00
*333 Shares Corn Products Refining Co., Pref.	33,300.00	21,145.50
50 Shares Congress St. Building Trust	5,000.00	5,000.00
*50 Shares Dawes Bros. Pfd.	5,000.00	5,000.00
100 Shares Edison Elec. Ill. Co. of Brockton	10,000.00	11,900.00
*27 Shares Englewood Sewerage Company	2,700.00	2,700.00
*400 Shares Great Northern Iron Ore Properties	40,000.00	13,500.00
*200 Shares Great Northern Rwy. Co. Pref.	20,000.00	25,325.00
*200 Shares National Biscuit Co., Pref.	20,000.00	20,000.00
*200 Shares Northern Pacific Rwy Co.	20,000.00	21,875.00
31 Shares Pere Marquette Rwy. Co. Com.	3,100.00	553.25
16 Shares Pere Marquette Rwy. Co. Pref.	1,600.00	916.63
312 Shares Standard Oil Co. of N. J., Pref.	31,200.00	32,324.50
300 Shares U. S. Rubber Co., 1st Pref.	30,000.00	30,112.50
*1695 Shares U. S. Worsted Co. Common	11,300.00	10,000.00
*50 Shares U. S. Worsted Co., 1st Pref.	5,000.00	5,000.00
5 Shares Webster & Atlas National Bank	500.00	500.00
*26 Shares Worthington Pump Co., Pref. Class A	2,600.00	2,522.00
*176 Shares Worthington Pump Co., Pref. Class B	17,600.00	16,560.00
*60 Shares Worthington Pump Co. Com.	6,000.00	2,178.00
100 Shares Western Electric Pref.	10,000.00	9,825.00
	$463,300.00	$433,719.38

*Gift

RESTRICTED INVESTMENTS
DEPARTMENT OF ARCHAEOLOGY

Schedule C

STOCKS

	Par Value	Book Value
96 Shares American Tel. & Tel. Co.	$9,600.00	$12,716.86
3 Shares Eastern Mass. St. Rwy. Co. Adjustment	300.00	
163 Shares The Pullman Company	16,300.00	27,762.50
119 Shares West End Street Rwy. Co.	11,900.00	11,162.50
	$38,100.00	$51,641.86

BONDS

Schedule D

	Par Value	Book Value
American Tel. & Tel. Co. Conv. Gold 4½%, 1923	$ 1,500.00	$ 1,499.76
American Tel. & Tel. Co. Coll. Trust 4%, 1929	15,000.00	14,750.00
American Tel. & Tel. Co. Coll. Trust 5%, 1946	5,000.00	4,900.00
Atchison, Topeka & Santa Fe Rwy. Co. Gen. Mtg. 4%, 1925	2,000.00	2,052.50
Boston Elevated Rwy. Co. Gold 4½%, 1941	5,000.00	5,059.37
Boston & Albany Railroad 5%, 1938	12,000.00	12,000.00
Boston & Providence R. R. 6%, 1923	15,000.00	15,300.00
Central Vermont Rwy. Co. 1st Mtg. Gold 4%, 1920	5,000.00	4,100.00
Chicago & Northwestern Rwy. Co. 6½%, 1936	10,000.00	10,015.00
*Clearfield & Jefferson Rwy. 1st Mtg. 6%, 1927	10,000.00	11,000.00
Connecticut Power & Light Company 7%, 1951	5,000.00	4,750.00
*Consumers Brewing Co. Gen. Mtg. Gold 4%, 1943	7,500.00	2,250.00
Detroit Edison Co. 5%, 1940	5,000.00	4,600.00
Detroit Toledo & Ironton R. R. Co. 1st Mtg. 50 yr. Gold 5%, 1964	10,000.00	7,225.00
Eastern Massachusetts Street Rwy. Co. 5%	1,500.00	1.00
*Electric & Peoples Traction, Stock Trust Reg. 4%, 1945	5,000.00	4,350.00
Georgia Electric Light Co. 1st Mtg. Gold 5%, 1930	5,000.00	5,100.00
*Hocking Valley Rwy. Co. 1st Cons. Mtg. 4½%, 1999	5,000.00	5,150.00
Kansas City, Clinton & Springfield Rwy. Co. Mtg. 5%, 1925	5,000.00	5,241.25
Kansas City, Memphis & Birmingham R. R. Co. Gen. Mtg. 4%, 1934	10,000.00	10,012.50
Kansas City, Memphis & Birmingham R. R. Co. Income 5%, 1934	4,000.00	3,660.00
Lackawana Steel Co. 1st Mtg. Conv. 5%, 1923	5,000.00	5,275.00
*Lake Shore & Michigan Southern Rwy. 4%, 1931	20,000.00	18,800.00
*Lehigh Coal & Navigation Co. Gen. Mtg. Reg. 4½%, 1924	15,000.00	15,600.00
*Lehigh Valley R. R. Co. Gen. Con. Mtg. 4%, 2003	30,000.00	29,100.00
Michigan Northern Power Co. 5%, 1941	5,000.00	4,225.00
Minn. St. Paul & Ste. Marie Rwy. Co. 7%, 1927	5,000.00	4,987.50
*New York Short Line R. R. 1st Mtg. 4%, 1957	8,000.00	8,000.00
New York, New Haven & Hartford R. R. Co. Debenture 4%, 1956	5,000.00	4,750.00
New York Tel. Co. 1st and Gen. Mtg. 4½% Sinking Fund, 1939	5,000.00	4,875.00
Northern Texas Traction Co. 1st Mtg. 5%, 1933	5,000.00	5,000.00
Oregon Short Line R. R. Co. Con. 1st Mtg. 5%, 1946	6,000.00	6,450.00
Pacific Tel. & Tel. Co. 1st Mtg. & Coll. Trust, 5%, Sinking Fund 1937	5,000.00	4,850.00
*Pittsburgh, Cincinnati, Chicago & St. Louis Rwy. Co. Series B, Con. Mtg. 4½%, 1942	10,000.00	10,600.00
*Pittsburgh, Cincinnati, Chicago & St. Louis Rwy. Co., Series A, Con. Mtg. 4½%, 1940	20,000.00	21,200.00
Carried Forward	$287,500.00	$276,728.00

*Gift

	Par Value	Book Value
Brought Forward	$287,500.00	$26,728.88
Pittsburgh, Terminal R. R. & Coal Co. 1st Mtg. Sinking Fund 5%, 1942	5,000.00	5,000.00
State of Michigan 5¾%, 1941	25,000.00	25,750.00
Terminal R. R. Association of St. Louis 1st Cons. Mtg. 5%, 1944	16,000.00	18,120.00
*Union Pacific R. R. Co. Conv. 4%, 1927	10,000.00	10,600.00
U. S. Gov't 2nd Liberty Loan 4%	10,000.00	10,000.00
Virginia Railway Co. 5%, 1962	5,000.00	4,137.50
Western Electric Co. 1st Mtg. Gold 5%, 1922	5,000.00	5,100.00
*Western New York & Penn. Rwy. Co. Gen. Mtg. 4%, 1943	30,000.00	26,400.00
*William Cramp & Sons Ship & Engine Bldg. Co. 1st Mtg. Gold 5%, 1929	13,000.00	13,000.00
	$406,500.00	$394,836.38

*Gift

DAY LEGACY INVESTMENTS

Schedule E

FACULTY HOUSES

Abbot	$ 6,000.00
Churchill	6,000.00
Clement	6,000.00
Farrar	5,000.00
Hardy	5,000.00
Pease	5,000.00
Phillips	6,800.00
Tucker	7,500.00
Williams Hall	15,000.00
Woods	4,000.00
	$66,300.00

Schedule F

RENTED HOUSES

Bindery	$ 1,000.00
Cheever	5,000.00
Fay	6,011.21
Hayward	3,000.00
No. 12 Highland Road	2,000.00
Newman	6,000.00
Park	5,000.00
Phelps	7,500.00
Phillips Inn	15,000.00
Samaritan	34,300.81
Stuart	6,500.00
No. 18 Chapel Avenue	2,500.00
	$93,812.02

Schedule G

MISCELLANEOUS INCOME BEARING PROPERTY

Dining Hall	$34,776.80
Heating Plant	65,800.83
Lighting Plant	11,616.97
	$112,194.60

ADVANCES

Schedule H

Insurance	$ 7,867.40
Bishop Hall	31,342.27
Church Alteration	36,853.56
Johnson Hall	60,554.31
Pearson Hall	1,028.13
Dormitory Repairs	23,775.37
House Repairs	7,949.09
General Buildings	3,407.15
Dormitory Furnishings	11,954.39
Laboratory Supplies	320.36
Multigraph	1,114.30
Publications	3,724.58
Salaries paid in Advance	9,273.48
Tree Damage	7,069.10
Care of Grounds	375.00
Calendar Account	465.19
Music Room Expense	190.51
Stott House Rent	135.50
Library Fund Income	172.38
Laundry Building	28.48
	$207,600.55

FUNDS

Schedule I

MISCELLANEOUS RESTRICTED

	Established	Principal	Income
Lieut. Governor Phillips Charitable Donation	1801	$15,043.99	$ 597.97
Apparatus	1877	45.00	2.24
James S. Eaton (for works of art)	1895	500.00	24.86
Robert C. Winthrop (for classical studies)	1905	5,000.00	248.62
*Loan	1912	2,352.55	110.50
*Memorial Boulder	1912	79.90	3.78
Susan C. Dove Library	1915	5,000.00	247.38
Tree	1916	13.98	
*Athletic Association	1917	33.07	1.56
David Martin Poynter (for books)	1918	300.00	14.92
*Katherine A. Knapp Memorial (for Gateway)	1920	2,812.85	126.92
Roger C. Sullivan	1921	35,000.00	2,800.00
Samuel M. Evans	1922	1,000.00	
University Club Membership	1922	2,000.00	
		$69,181.34	$4,178.75

*Income added to the Fund

Schedule J

DEPARTMENT OF ARCHAEOLOGY

		1921–22	*1920–21*
Fund	1901	$465,181.63	$465,1 81.63
Building		18,450.00	18,450.00
Surplus		732.58	1,796.56
		$484,364.21	$485,428.19

Schedule K

PRIZE

	Established	Principal	Income
Warren F. Draper, Declamation	1878	$1,000.00	$49.60
Joseph Cook, Greek	1878	850.00	42.12
Thomas G. Valpey, Greek and Latin	1891	550.00	27.28
William G. Means, Essay	1891	1,000.00	49.60
E. Buckingham Convers, Mathematics	1897	800.00	39.63
Robert Stevenson, German	1903	300.00	14.88
Frederick Holkins Taylor, French	1908	200.00	9.87
Henry S. Robinson, Debating	1910	1,000.00	49.60
Dalton, Chemical	1916	1,000.00	49.60
George Lauder, History	1916	1,000.00	49.60
Francis Butler Thwing, Entrance Examinations	1918	400.00	19.84
		$8,100.00	$401.62

Schedule L

SALARY

George Peabody Foundation	1866	$25,000.00	$ 1,163.88
Peter Smith Byers Memorial Foundation	1879	40,000.00	1,962.36
John C. Phillips Foundation	1879	25,000.00	1,163.88
Endowment	1921	1,000,000.00	47,025.08
		$1,090,000.00	$51,315.20

Schedule M

SCHOLARSHIP

Hon. William Phillips	1795	$ 4,633.33	$ 229.64
Students Educational	1854	5,700.00	282.50
Samuel Farrar	1865	22,000.00	1,090.36
Jane Aiken Clarke	1870	1,200.00	59.47
Samuel H. Taylor Memorial	1877	3,700.00	183.38
Peter Smith Byers	1878	500.00	24.78
*Class of 1878	1878	943.21	45.62
Jonathan Taylor	1878	1,000.00	49.56
Hiram W. French	1879	1,000.00	49.56
Caroline Parker Taylor	1880	1,000.00	49.56
Ebenezer Alden Memorial	1881	5,000.00	247.80
Gerard Sumner Wiggin	1881	1,000.00	49.56
Valeria G. Stone Educational	1882	25,000.00	1,239.05
Valeria G. Stone Guarantee	1882	1,400.00	69.39
Richards Memorial	1889	1,450.14	71.87
Warren F. Draper	1890	1,000.00	49.56
Charles L. Flint	1890	5,000.00	247.80
Henry P. Haven	1890	1,000.00	49.56
Emma Lane Smyth	1890	1,000.00	49.56
James and Persis Taylor	1890	1,000.00	49.56
Joseph Dowe	1892	3,097.98	153.54
John Cornell	1894	5,000.00	247.80
James C. Taylor	1896	1,000.00	49.56
Mary W. Holbrook	1900	500.00	24.78
Edward Taylor	1900	1,000.00	49.56
Ruby A. Carter	1906	1,500.00	74.34
Hermann Verhoeff Hartwell	1907	2,000.00	99.12
George Ripley	1908	2,500.00	123.91
Timothy Augustus Holt	1909	26,003.24	1,288.77
Carried Forward		$127,127.90	$6,299.52

	Established	Principal	Income
Brought Forward		$127,127.90	$6,299.52
James Huntington	1909	1,000.00	49.56
Charles C. Clough Memorial	1912	220.07	10.91
Katherine A. Knapp	1914	5,000.00	247.81
Allan Morse Penfield	1914	1,000.00	49.56
Morris L. Glazer	1918	100.00	4.96
George X. McLanahan	1918	10,000.00	495.62
Gordon Ferguson Allen Memorial	1920	5,000.00	247.81
Robert Henry Coleman Memorial	1920	6,000.00	297.37
Wm. Henry and Ellen Cary Haskell	1920	2,907.00	144.08
Harriet L. Erving	1922	1,500.00	
Samuel M. Evans	1922	1,000.00	
		$160,854.97	$7,847.20

*One-half income added to the Fund

Schedule N

UNRESTRICTED

Samuel and John Phillips	1778	$ 10,290.16	$ 510.00
Dr. John Phillips	1795	31,074.00	1,540.09
John Foxcroft	1795	365.50	17.11
His Honor William Phillips	1827	15,345.02	750.53
*John L. Taylor Centennial	1876	1,001.80	47.30
Centennial	1878	23,288.81	1,154.24
Re-Endowment	1891	3,156.79	156.46
G. W. W. Dove	1893	1,000.00	49.56
Bancroft Memorial	1902	3,891.15	192.85
Helen G. Coburn	1906	40,000.00	1,982.48
General	1907	43,072.00	2,134.73
Class of 1853	1907	510.00	25.28
Class of 1857	1907	511.00	25.33
Class of 1858	1907	212.00	10.51
Class of 1868	1907	1,133.00	55.15
Class of 1871	1907	1,702.00	84.35
Class of 1872	1907	1,015.00	50.31
Class of 1879	1907	1,413.00	70.03
Class of 1883	1907	1,010.00	50.06
Class of 1884	1907	2,154.00	106.86
Class of 1885	1907	1,400.00	69.39
Class of 1890	1907	201.00	9.96
Class of 1892	1907	3,791.88	187.93
Class of 1896	1907	1,826.49	90.52
Amos Blanchard	1908	20,000.00	991.24
Class of 1877 Endowment	1908	2,897.00	143.58
Class of 1898 Decennial	1908	1,485.00	73.60
Class of 1887	1910	273.00	13.53
Class of 1899	1910	4,424.49	190.04
Class of 1893	1913	1,018.00	50.45
Class of 1895	1915	405.00	20.07
Bradford R. Wood Legacy	1915	1,000.00	49.56
Melville C. Day Legacy	1915	300,032.80	1,688.63
Class of 1886	1916	1,603.50	74.52
Class of 1862	1917	55.00	2.73
Class of 1863	1917	76.00	3.77
Class of 1867	1917	98.00	4.86
Carried Forward		$522,732.39	$12,677.61

	Established	Principal	Income
Brought Forward		$522,737.39	$12,677.61
Class of 1882	1917	22.00	1.12
Class of 1897	1917	242.50	12.05
Class of 1900	1917	10.00	.50
Class of 1902	1917	160.50	7.95
Class of 1907	1917	54.00	2.68
Class of 1912	1917	105.00	5.20
Thomas A. Emerson	1917	2,000.00	99.12
Class of 1873	1918	95.00	4.71
Class of 1878	1918	101.00	5.00
Class of 1888	1918	82.50	4.10
Class of 1903	1918	81.50	4.04
Class of 1908	1918	37.50	1.86
Class of 1909	1918	284.50	14.10
Class of 1913	1918	90.00	4.46
Oliver H. Payne Legacy	1919	500,000.00	24,783.00
Class of 1844	1919	50.00	2.47
Class of 1849	1919	35.00	1.73
Class of 1854	1919	17.00	.84
Class of 1859	1919	19.00	.94
Class of 1864	1919	57.00	2.82
Class of 1869	1919	20.00	.99
Class of 1874	1919	25.00	1.23
Class of 1889	1919	454.00	22.50
Class of 1894	1919	5,029.60	249.25
Class of 1904	1919	91.00	4.51
Class of 1914	1919	104.50	5.18
S. Ingersoll Briant	1920	1,000.00	49.56
Class of 1880	1920	25.00	1.23
Class of 1905	1920	10.00	.50
Class of 1915	1920	3.00	.14
		$1,033,037.89	$37,924.09

*Income added to the Fund

INCOME BALANCES

Schedule O

PRIZE FUNDS

Francis Butler-Thwing Entrance	$27.04	
E. Buckingham Convers, Mathematics	27.64	
Joseph Cook, Greek	110.27	
Dalton, Chemical	23.89	
Warren F. Draper, Declamation	163.32	
George Lauder, Chemistry	71.39	
William G. Means, Essay	39.24	
Henry S. Robinson, Debating	284.43	
Robert Stevenson, German	22.94	
Thomas G. Valpey, Classical	82.52	
		$852.68
Debit Balance		
F. H. Taylor, French		1.27
		$851.41

Schedule P

MISCELLANEOUS RESTRICTED FUNDS

James S. Eaton		$ 487.31	
Robert C. Winthrop		1,379.90	
David Martin Poynter		32.44	
Roger C. Sullivan		507.36	
University Club Membership		58.75	
Lt. Governor Samuel Phillips Charitable Donations:			
Books for New Towns	$343.00		
Books for Andover	546.77		
Books for Teachers	546.77		
		1,436.54	
			$3,902.30

Schedule Q

ANNUAL GIFT PRIZES

Boston Alumni Association	$100.00		
James G. Fuller	300.00		
Samuel L. Fuller	50.00		
Henry S. Van Duzer, Harvard-Andover	300.00		
Henry S. Van Duzer, Andover-Harvard	600.00		
Leroy Martin	500.00		
Infirmary	150.00		
Townsend	300.00		
		$2,300.00	
DUE			
G. W. W. Dove	$ 90.00		
History	100.00		
Mechanical Drawing	30.00		
Philosophy	10.00		
		230.00	
			$2,070.00

INCOME

AND

EXPENDITURES

CONSOLIDATED LOSS AND GAIN ACCOUNTS

		1921-1922				1920-1921			
	Page	*Income*	*Expenditures*	*Gain*	*Loss*	*Income*	*Expenditures*	*Gain*	*Loss*
General	19	$ 51,246.46	$ 79,082.35		$27,835.89	$ 65,831.35	$ 85,665.32		$19,833.97
Department of Instruction	20	179,694.13	166,166.89	$13,527.24		155,556.01	143,749.82	$11,806.19	
Library	20	856.10	2,144.13		1,288.03	643.73	2,189.96		1,546.23
Houses Rentable	21	4,557.75	4,557.75			5,183.78	5,183.78		
Dormitories	21	93,278.91	72,606.56	20,672.35		77,623.50	75,477.70	2,145.80	
Dining Hall	22	17,782.53	73,101.44	1,681.09		64,273.41	64,273.41	2,670.91	
Williams Hall Dining Hall	22	74,205.91	11,178.43	27.48		10,769.60	12,181.72		1,412.12
Phillips Union	23	29,256.78	26,190.81	3,065.97		29,864.29	27,193.38		
Gymnasium	23		6,013.55		6,013.55		6,596.51		6,596.51
Swimming Pool	23		3,622.42		3,622.42		4,104.26		4,104.26
Maintenance of Infirmary	24	14,764.20	15,927.54		1,163.34	11,136.80	16,398.69		5,261.89
Church	24		5,585.43		5,585.43		5,772.86		5,772.86
Department of Archaeology	25	21,095 18	21,095.18			22,424.16	22,424.16		
Lt.-Gov. Sam. Phillips Char. Donation	25	597.97	597.97			594.21	594.21		
†General Investment Income	26								
†Restricted Funds	26								
†Repairs and Maintenance	27								
†Laundry	27								
†Heating Plant	28								
†Lighting Plant	28								
†Alumni Fund	29								
Loss		6,534.53				27,904.94			
		$487,870.45	$487,870.45			$471,805.78	$471,805.78		

†Transferred to other accounts

GENERAL ACCOUNT

CREDITS:			*1921–22*	*1920–21*
Gifts to Alumni Fund				$13,912.30
Day Legacy Income			$ 7,402.72	6,449.97
Relief Fund			31.55	97.50
Income of Unrestricted Funds			37,924.09	42,582.08
Income of Salary Funds			1,962.36	
Graduation Fees			1,385.00	1,516.00
Administration Charges			529.89	529.71
Sundries			2,010.85	743.79
DEBITS:	*1921–22*	*1920–21*		
Salaries, Officers	$29,305.62	$30,448.00		
Salaries, Clerks	12,636.00	11,691.06		
Salaries, Summer Work	866.66			
Students' Services		704.75		
Traveling	517.35	639.42		
Trustees' Expenses	78.00	65.00		
Legal Expenses	250.00	250.00		
Entertainments	1,300.67	1,044.83		
Accounting	527.93	435.00		
Commencement	1,468.87	1,997.13		
Printing and Stationery	561.85	522.94		
Catalogue	1,042.79	956.13		
Bulletins	3,236.76	4,533.16		
Office Supplies	732.92	627.33		
Treasurer's Report		211.65		
Postage	736.90	842.55		
Telephone and Telegraph	478.86	421.49		
Janitor Service and Supplies	753.35	680.50		
Heat	3,717.12	5,168 14		
Light	367.69	396.10		
Water	93.57	95.04		
Insurance	1,095.07	842.07		
Interest	132.00	162.50		
Furniture	268.99	443.24		
Taxes	1,063.98	1,115.98		
Repairs to Buildings	823.85	747.89		
Repairs to Furniture	71.02	115.17		
Care of Grounds	7,897.98	7,668.93		
Removal of Ashes	914.42	598.13		
Alumni Fund Expense		2,010.32		
Freight and Express	19.21	6.24		
Stable and Shop Expense	1,466.69	1,732.36		
Annuities	1,600.00	1,600.00		
Night Watchmen's Wages	1,590.00	1,560.00		
Rifle Practice		13.63		
Phillips Club	266.52	253.28		
Repairs non-producing Real Estate	1,137.87	906.49		
General Music	220.64	181.88		
Multigraph Expense	429.21	174.32		
Sidewalks		284.31		
Sundries	1,411.99	1,000.09		
Main Street Curbing		2,243.27		
Principal's Fund		275.00		
	79,082.35	85,665.32	51,246.46	65,831.35
Loss			27,835.89	19,833.97
	$79,082.35	$85,665.32	$79,082.35	$85,665.32

DEPARTMENT OF INSTRUCTION

CREDITS:	1921–22	1920–21
Gifts to Endowment Fund Income	$ 257.50	$ 2,585.00
Tuition	112,601.40	103,723.46
Income of Salary Funds	49,352.84	4,704.21
Income of Scholarship Funds	9,581.94	8,315.36
Gifts to Scholarship Income	7,157.03	
Examination Fees	615.00	390.00
Income of Apparatus Fund	2.24	2.35
Apparatus	119.46	78.50
Income of Building and Endowment Fund		35,757.13
Sundries	6.72	

DEBITS:	1921–22	1920–21		
Salaries	$138,256.88	$116,732.96		
Scholarships	16,738.97	13,775.55		
Travel	60.52	157.02		
Printing and Stationery	753.64	1,036.86		
Janitor Service and Supplies	1,538.52	1,492.13		
Heat	5,047.04	7,019.37		
Light	174.00	174.00		
Water	64.52	40.53		
Insurance	453.33	458.31		
Laboratory Supplies	340.68	467.46		
Maintenance of Athletics	845.99	575.77		
Books and Teachers' Supplies	383.74	463.62		
Furniture		6.88		
Repairs to Recitation Buildings	791.92	838.03		
Repairs to Furniture	76.68	42.85		
Entrance Examination Expense	534.85	389.48		
Sundries	105.61	77.00		
	166,166.89	143,749.82	179,694.13	155,556.01
Gain	13,527.24	11,806.19		
	$179,694.13	$155,556.01	$179,694.13	$155,556.01

LIBRARY

CREDITS:	1921–22	1920–21
Unexpended Balance of previous year	$ 36.74	$ 159.42
Library Fund Income	247.38	261.20
Gifts to Library Income	150.48	182.36
Transfer from Winthrop Fund Income Balance	390.71	
Fines	30.79	38.75
Sundries		2.00

DEBITS:	1921–22	1920–21		
Students' Services		$ 307.22		
Printing and Stationery	$ 70.64	43.69		
Janitor Service and Supplies	335.10	321.23		
Purchase of Books and Periodicals	965.39	1,121.99		
Books charged to Winthrop Fund	390.71			
Furniture	13.01	178.35		
Repairs to Buildings	96.13	21.39		
Freight and Express	36.19	26.29		
Binding	169.25	86.33		
Repairs to Furniture	11.85	6.35		
Sundries	55.86	65.38		
	2,144.13	2,189.96	856.10	643.73
Loss			1,288.03	1,546.23
	$2,144.13	$2,189.96	$2,144.13	$2,189.96

HOUSES RENTABLE

			1921–22	1920–21
CREDITS:				
Rent			$4,418.00	$4,416.99
Transfer to Day Legacy Income			139.75	766.79
DEBITS:	1921–22	1920–21		
Water	$ 112.67	$ 89.33		
Insurance	229.11	232.35		
Taxes	2,072.96	1,830.76		
Repairs to Buildings	1,857.71	2,719.68		
Rent	283.00	194.00		
Sundries	2.30	12.66		
Transfer to Beard House Repairs		105.00		
	$4,557.75	$5,183.78	$4,557.75	$5,183.78

*DORMITORIES

			1921–22	1920–21
CREDITS:				
Room Rents			$93,266.91	$77,613.50
Sundries			12.00	10.00
DEBITS:	1921–22	1920–21		
Salaries	$ 550.00	$ 335.00		
Telephone and Telegraph	72.19	68.66		
Janitor Service and Supplies	17,314.91	14,767.24		
Heat	15,410.32	22,474.60		
Light	4,580.68	4,405.98		
Water	1,267.70	1,196.22		
Insurance	1,504.53	1,518.96		
Interest Credited to Day Legacy Income	4,792.36	4,664.40		
Rent paid for privately owned Houses	4,176.92	3,382.66		
Furniture	1,217.67	1,291.88		
Repairs to Buildings	8,757.49	7,891.98		
Repairs to Furniture	554.23	234.46		
Reserve for Extinguishment of Bishop Hall Debt	2,000.00	2,000.00		
Reserve for Furniture Debt	2,843.00	2,939.04		
Laundry	2,305.71	2,039.85		
Coal for Heating	4,872.16	5,008.26		
Sundries	386.69	1,257.51		
	72,606.56	75,477.70	93,278.91	77,623.50
Gain	20,672.35	2,145.80		
	$93,278.91	$77,623.50	$93,278.91	$77,623.50

*For detail see pages 30 and 31

DINING HALL

			1921–22	1920–21
CREDITS:				
Board			$40,120.96	$37,054.43
Inventory of Food Supplies			4,538.00	2,564.40
Sales of Meal Tickets			24,596.50	21,643.29
Catering			175.00	147.50
Sale of Grease, Bones and Garbage			153.21	
Sale of Food Supplies			3,436.49	2,863.79
Sundries			1,762.37	
DEBIT:	1921–22	1920–21		
Salaries	$ 2,400.00	$ 2,400.00		
Printing and Stationery	71.50	81.20		
Telephone and Telegraph	41.66	69.60		
Janitor Supplies	58.08	32.95		
Heat	1,588.84	2,242.22		
Light	294.00	294.00		
Water	73.65	74.72		
Insurance	141.38	143.13		
Interest	1,391.07	1,391.04		
Furniture	20.75	27.04		
Repairs to Building	462.29	546.17		
Repairs to Furniture	65.39	47.15		
Linen, Dishes and Cooking Utensils	2,049.54	1,831.95		
Wages	8,566.84	7,014.92		
Food Supplies	50,597.48	43,155.45		
Laundry	363.27	473.22		
Freight and Express	579.94	185.80		
Coal and Gas for Cooking	763.18	823.14		
Employees' House Expense (Eastman)	921.98	1,523.05		
Sundries	223.34	704.70		
Transferred to Reserve for Extinguishment of Investment	2,427.26	1,211.86		
	73,101.44	64,273.41	74,782.53	64,273.41
Gain	1,681.09			
	$74,782.53	$64,273.41	$74,782.53	$64,273.41

WILLIAMS HALL DINING HALL

			1921–22	1920–21
CREDITS:				
Board			$11,124.91	$10,713.00
Sundries			81.00	56.60
DEBITS:	1921–22	1920–21		
Salaries	$ 750.00	$ 820.00		
Insurance	9.75	9.99		
Linen, Dishes and Cooking Utensils	191.76	240.93		
Wages	2,463.82	2,793.79		
Food Supplies	7,514.93	8,214.69		
Freight and Express		.77		
Coal and Gas for Cooking	93.76	18.32		
Sundries	154.41	83.23		
	11,178.43	12,181.72	11,205.91	10,796.60
Gain	27.48			
Loss				1,412.12
	$11,205.91	$12,181.72	$11,205.91	$12,181.72

PHILLIPS UNION

			1921-22	1920-21
CREDITS:				
Catering			$ 382.00	$ 208.22
Cash Sales			28,744.84	29,582.67
Sundries			129.94	73.40
DEBITS:	*1921-22*	*1920-21*		
Salaries	$ 1,750.00	$ 720.00		
Printing and Stationery		11.60		
Telephone	26.93	21.16		
Janitor Service and Supplies	366.22	340.97		
Heat	1,104.43	1,561.54		
Water	31.49	28.67		
Insurance	111.42	112.86		
Taxes	429.30	386.90		
Newspapers and Magazines	191.13	219.50		
Repairs to Building	312.33	209.91		
Repairs to Furniture	30.69	13.87		
Linen, Dishes and Cooking Utensils	209.92	470.60		
Wages	3,926.76	3,626.15		
Food Supplies	15,493.80	17,820.46		
Laundry	67.74	124.39		
Tax	107.90			
Freight and Express	4.04	19.21		
Coal and Gas for Cooking	373.86	408.87		
Automobile Expense	1,188.14	653.09		
Sundries	464.71	433.63		
	26,190.81	27,193.38	29,256.78	29,864.29
Gain	3,065.97	2,670.91		
	$29,256.78	$29,864.29	$29,256.78	$29,864.29

GYMNASIUM

DEBITS:	*1921-22*	*1920-21*
Telephone and Stationery	$ 43.00	$ 49.19
Janitor Service and Supplies	847.01	836.68
Heat	2,911.11	4,081.54
Water	108.00	192.28
Light	175.28	108.00
Insurance	266.19	269.40
Repairs to Buildings	1,215.51	892.96
Repairs to Apparatus and Furniture	37.62	50.88
Gymnastic Apparatus	316.30	6.00
Sundries	93.53	109.58
Loss	$6,013.55	$6,596.51

SWIMMING POOL

DEBITS:	*1921-22*	*1920-21*
Salaries	$ 970.33	$ 800.00
Janitor Service and Supplies	669.64	607.50
Heat	1,455.50	2,058.01
Light	240.00	240.00
Water	128.07	119.55
Repairs to Building	133.41	252.11
Sundries	25.47	27.09
Loss	$3,622.42	$4,104.26

MAINTENANCE OF INFIRMARY

CREDITS:			*1921–22*	*1920–21*
Students' Fees			$	$ 5,560.00
Room Rent and Board			9,776.90	2,332.00
Special Nurses' Wages			4,219.40	2,899.60
Special Nurses' Board			657.00	269.90
Drugs and Medicine				75.30
Sundries			110.90	

DEBITS:	*1921–22*	*1920–21*		
Wages, Special Nurses	$4,219.40	$ 2,899.60		
Printing and Stationery	16.00	5.85		
Telephone and Telegraph	92.52	75.94		
Janitor Service and Supplies	69.85	54.21		
Heat	1,655.12	2,340.16		
Light	96.00	96.00		
Water	52.66	50.53		
Insurance	100.45	101.55		
Furniture	25.00	397 23		
Repairs to Building	595.32	964.44		
Repairs to Furniture	36.45	5.95		
Linen, Dishes and Cooking Utensils	137.01	155.28		
Wages—Matron, Regular Nurses and Servants	3,658.46	3,195.75		
Food Supplies	3,961.59	4,453.29		
Surgical Supplies	82.95	236.72		
Drugs and Medicine	217.30	308.72		
Laundry	538.27	476.27		
Coal and Gas for Cooking	201.12	175.42		
Freight and Express	6.68	5.07		
Sundries	165.39	408.71		
	15,927.54	16,398.69	14,764.20	11,136.80
Loss			1,163.34	5,261.89
	$15,927.54	$16,398.69	$15,927.54	$16,398.69

CHURCH

DEBITS:	*1921–22*	*1920–21*
Students' Services — Choir	$ 358.50	$ 166.75
Preaching	1,165.00	1,200.00
Janitor Service and Supplies	440.41	478.90
Heat	2,513.51	2,628.99
Light	186.00	186.00
Insurance	271.11	273.21
Water	12.36	8.93
Repairs to Building	43.77	225.74
Repairs to Furniture and Organ	375.38	232.29
Music	106.67	71.15
Hymn Books		196.50
Furniture	48.70	46.82
Sundries	64.02	57.58
Loss	$5,585.43	$5,772.86

DEPARTMENT OF ARCHAEOLOGY

Credits:			*1921–22*	*1920–21*
Interest on Bonds			$17,603.47	$17,384.83
Interest on Mortgages			1,159.21	1,383.93
Dividends on Stocks			2,332.50	2,360.50
Loss transferred to Surplus Account				1,294.90
Debits:	*1921–22*	*1920–21*		
Salary	$ 4,668.00	$ 4,455.00		
Traveling Expenses of Curator	100.00	172.79		
Printing and Stationery	82.48	85.00		
Postage and Stamped Envelopes	87.53	71.17		
Telephone and Telegraph	70.04	70.14		
Janitor Service and Supplies	911.37	886.18		
Heat	1,710.02	2,404.48		
Light	108.00	108.00		
Water	12.94	6.57		
Insurance	242.85	246.09		
Taxes	25.69	13.10		
Maps, Drawings and Photographs	74.33	75.49		
Books and Magazines	41.75	49.23		
Trays and Stacks		56		
Repairs to Building	161.45	188.86		
Freight and Express	35.34	31.58		
Dues for membership in Societies	40.00	25.00		
Maine Exploration	2,186.84	2,635.40		
New Mexico Exploration	8,829.69	9,650.69		
Special Appropriation	100.00	83.48		
Share of Administrative Expense	500.00	500.00		
Building Fund		450.00		
Sundry Explorations		100.00		
Gain transferred to Surplus Acct.	1,017.82			
Sundries	89.04	115.35		
	$21,095.18	$22,424.16	$21,095.18	$22,424.16

LT.-GOV. SAMUEL PHILLIPS CHARITABLE DONATIONS

1921–1922

Credits:			
Income			$597.97
Debits:			
Care of fund		$ 29.89	
Added to fund		94.68	
Massachusetts Bible Society		250.00	
Carried to Income Balances:			
Books for New Towns	34.04		
Books for Andover	94.68		
Female Teachers in Andover	94.68		
		223.40	
		$597.97	$597.97

GENERAL INVESTMENT INCOME

CREDITS:	*1921–22*	*1920–21*
Accrued Interest on Bonds	$72,547.57	$62,473.43
Accrued Interest on Bank Deposits	1,034.79	718.00
Dividends on Stock	27,066.54	30,021.07

DEBITS:	*1921–22*	*1920–21*		
Transfer of Income				
Unrestricted Funds	$37,971.39	$42,629.50		
Salary Funds	50,565.73	4,704.21		
Scholarship Funds	9,581.94	8,291.92		
Prize Funds	401.62	423.42		
Loan Fund	110.50	104.90		
Miscellaneous Restricted Funds	422.90	430.34		
Library Fund	247.38	276 87		
Building Fund	749.47			
Building and Endowment Fund		35,757.13		
Lt. Gov. Phil. Char. Donat. Fund	597.97	594.21		
	$100,648.90	$93,212.50	$100,648.90	$93,212.50

RESTRICTED FUNDS

CREDITS:	*1921–22*	*1920–21*
Salary Funds Income	$51,315 20	$4,704.21
Scholarship Funds Income	7,847.20	8,184.68
Prize Funds Income	401.62	423.42
Loan Fund Income	110.50	104.90
Miscellaneous Restricted Funds Income	422 90	430.34
Library Fund Income	247.38	276.87
Building and Endowment Fund Income		35,757.13
Lt.-Gov. Phillips Char. Donat. Fund Income	597.97	594.21
Sullivan Fund Income	2,800.00	

DEBITS:	*1921–22*	*1920–21*		
Salary Funds (Income Transfer)	$51,315.20	$ 4,704.21		
Scholarship Funds	7,847.20	8,184.68		
Prize Funds	401.62	423.42		
Miscellaneous Restricted Funds	422.90	430.34		
Library Funds	247.38	276.87		
Building and Endowment Fund		35,757.13		
Loan Fund	110.50	104.90		
Lt.-Gov. Phillips Char. Donat. Fund	597.97	594.21		
Sullivan Fund	2,800.00			
	$63,742.77	$50,475.76	$63,742.77	$50,475.76

REPAIRS AND MAINTENANCE

CREDITS:			*1921–22*	*1920–21*
Repairs to Buildings and Structures			$28,212.23	$24,860.72
Repairs to Furniture			3,117.09	2,914.64
Care of Grounds			15,801.30	11,458.51
Transfers to Advance Accounts			8,717.20	3,161.87
Janitor Service and Supplies			24,990.35	22,658.63
Stable Credits			1,753.64	2,671.65
Transfers to General Account			1,466.69	2,385.45
Sundries			5,537.54	10,127.90
DEBITS:	*1921–22*	*1920–21*		
Heat	$ 293.98	$ 415.60		
Light and Power	30.00	30.00		
Insurance	53.19	54.84		
Superintendent's Office	643.17			
Tools	1,014.42	954.53		
Wages, Productive Labor	74,650.45	63,644.71		
Materials:				
Lumber	654.52	152.33		
Paint and Glazing Supplies	2,987.90	2,510.83		
Plumbing Supplies	1,343.69	2,601.12		
Electrical Supplies	1,593.88	2,009.52		
Janitors' Supplies	5,047.13	4,158.44		
Stable Expense	1,203.47	3,324.79		
Sundries	80.24	382.66		
	$89,596 04	$80,239.37	$89,596.04	$80,239.37

LAUNDRY

CREDITS:			*1921–22*	*1920–21*
Transfers to Sundry Accounts			$3,027.28	$2,481.78
DEBITS:	*1921–22*	*1920–21*		
Janitors' Service and Supplies	$ .25			
Heat	515.00	$ 753.79		
Water	101.29	92.30		
Insurance	25.44	28.41		
Repairs to Building	109.21	54.42		
Repairs to Equipment	92.62	2.25		
Wages	1,219.72	799.00		
Sundries	963.75	751.61		
	$3,027.28	$2,481.78	$3,027.28	$2,481.78

HEATING PLANT

CREDITS:			*1921–22*	*1920–21*
Transfers to Sundry Accounts for Heat			$52,223.68	$75,582.03
Transfer of Lighting Plant Gain			1,015.97	1,371.77
DEBITS:	*1921–22*	*1920–21*		
Salaries	$ 1,320.00	$ 1,320.00		
Telephone and Telegraph	39.72	45.65		
Water	274.84	194.34		
Insurance	75.63	201.92		
Interest	1,661.37	1,725.72		
Repairs to Buildings	49.72	207.67		
Repairs to Boilers and Machinery	1,399.61	1,299.75		
Repairs to Steam Mains		241.58		
Oil, Grease, etc.		8.50		
Reserve for Extinguishment of Debt	3,524.64	3,524.64		
Wages	7,920.45	8,610.19		
Freight and Express	.75	9.13		
Coal	36,760.00	58,866.99		
Sundries	212.92	697.72		
	$53,239.65	$76,953.80	$53,239.65	$76,953.80

LIGHTING PLANT

CREDITS:			*1921–22*	*1920–21*
Transfers to Sundry Accounts for Light and Power			$5,245.05	$5,223.80
DEBITS:	*1921–22*	*1920–21*		
Salaries	$1,320.00	$1,320.00		
New Lighting		87.50		
Insurance	72.08			
Repairs to Dynamos	76.88	77.38		
Interest	390.00			
Repairs to Transmission Lines	58.97	45.63		
Oil, Grease, etc.	132.50	130.67		
Reserve for Extinguishment of Debt	750.00	750.00		
Electric Current Purchased	833.79	698.00		
Transfer of Lamps and Fuses from Stock	510.71	711.69		
Lighting Plant Surplus transferred to Heat Account	1,015.97	1,371.77		
Sundries	84.15	31.16		
	$5,245.05	$5,223.80	$5,245.05	$5,223.80

ALUMNI FUND

Total Contributions (detail below)			$14,467.87
Transferred to Class Funds:			
Class of 1886	$ 100.00		
Class of 1899	590.00		
		$ 690.00	
Scholarships	7,157.03		
Alumni Fund Directory	3,702.50		
Tree Damage	3.53		
		10,863.06	
Expenses:			
Salaries	1,500.00		
Traveling Expenses	258.66		
New York Dinner, Yale Club	395.00		
Postage	258.20		
Printing and Stationery	314.16		
Expenses of Class Agents	114.00		
Typewriting	45.75		
Telephone	2.92		
Miscellaneous	26.12		
		2,914.81	
			$14,467.87

CLASS CONTRIBUTIONS

Class of 1849	$25.00	Class of 1878	210.00	Class of 1901	200.00
Class of 1853	15.00	Class of 1879	33.00	Class of 1902	314.00
Class of 1854	2.00	Class of 1880	102.00	Class of 1903	163.00
Class of 1855	5.00	Class of 1881	105.00	Class of 1904	239.00
Class of 1857	12.00	Class of 1882	350.00	Class of 1905	215.80
Class of 1858	18.00	Class of 1883	740.00	Class of 1906	100.00
Class of 1859	5.00	Class of 1884	226.00	Class of 1907	106.00
Class of 1862	69.00	Class of 1885	90.00	Class of 1908	133.66
Class of 1863	95.00	Class of 1886	511.00	Class of 1909	158.00
Class of 1864	50.00	Class of 1887	410.00	Class of 1910	242.00
Class of 1865	50.00	Class of 1888	126.00	Class of 1911	265.75
Class of 1866	70.00	Class of 1889	533.00	Class of 1912	252.00
Class of 1867	60.00	Class of 1890	262.00	Class of 1913	253.00
Class of 1868	102.00	Class of 1891	353.66	Class of 1914	127.00
Class of 1869	156.00	Class of 1892	1,868.90	Class of 1915	236.35
Class of 1870	1.00	Class of 1893	394.50	Class of 1916	54.00
Class of 1871	200.00	Class of 1894	486.40	Class of 1917	98.50
Class of 1872	115.00	Class of 1895	255.14	Class of 1918	147.50
Class of 1873	60.00	Class of 1896	558.50	Class of 1919	115.00
Class of 1874	85.00	Class of 1897	432.00	Class of 1920	161.00
Class of 1875	105.00	Class of 1898	296.45	Class of 1921	111.00
Class of 1876	133.76	Class of 1899	590.00	Class of 1922	10.00
Class of 1877	47.00	Class of 1900	351.00		
					$14,467.87

DORMITORY ACCOUNT
In Detail

	Janitor	*Heat*	*Light*	*Water*	*Insurance*	*Interest*	*Furniture*	*Repairs to Building*	*Repairs to Furniture*	*Reserve*
Abbot	$ 835.50	979.05	160.00	66.37	38.19	600.00	7.96	536.65	19.00	
Adams	901.61	1335.99	320.00	79.01	153.57		21.97	249.57	38.43	
Andover	434.09	476.05	100.00	52.67	35.85		2.29	176.73	11.75	
Bancroft	1135.08	1187.07	240.00	78.12	128.70		58.52	695.83	40.05	
Bartlet	1500.21	1923.64	420.00	40.51	145.89		27.59	153.27	50.85	
Bishop	1620.74	1239.86	430.00	78.99	160.47	1292.33	23.54	175.51	44.97	2000.00
Cannon	217.70		79.58					6.18	4.45	
Carter	244.11		51.25		1.20			22.37	2.97	
Chandler	388.60		54.85	8.44				206.41	2.70	
Churchill	278.53	729.02	80.00	27.15	31.74	350.00		550.89	4.63	
Clark	766.48		204.13	61.80	2.76		201.68	394.26	27.30	
Clement	605.83	571.12	120.00	52.85	20.79	350.00	159.95	894.16	5.35	
Day	1591.90	1157.72	460.00	112.63	160.47		126.91	289.12	56.75	
Draper	459.08	269.62	90.00	21.57	29.37		8.25	83.25	19.65	
Eaton	429.96	339.69	100.00	52.66	32.31		90.22	227.34	12.98	
Farrar	520.80		60.00	48.49	19.11	350.00	32.35	1130.24	8.25	
French	431.07		96.74	41.83	2.85		1.60	249.14	6.90	
Hardy	240.92	478.49	60.00	32.96	20.07	350.06	107.41	315.82	8.25	
Pease	329.56	611.49	90.00	35.28	26.55		84.50	276.60	27.38	
Pemberton . . .	419.84	266.55	90.00	21.81	33.51		9.46	342.47	7.45	
Phillips	1363.65	1134.91	280.00	40.50	115.80		111.98	235.08	49.23	
Phillips House . .	389.83		167.37	33.45	22.44		12.66	176.49	12.33	
Taylor	1133.18	1359.65	370.00	79.02	158.97		37.04	673.82	59.20	
Tucker	268.02	914.00	70.00	60.29	42.63	400.00	2.30	331.53	6.10	
Williams	439.87		250.00	125.26	104.73	750.00	84.51	171.70	21.41	
Woods	368.75	436.40	136.76	16.04	16.56	349.97	4.98	193.06	5.90	
	17314.91	15410.32	4580.68	1267.70	1504.53	4792.36	1217.67	8757.49	554.23	2000.00

DORMITORY ACCOUNT
In Detail

Rent	Reserve Furniture	Coal	Laundry	Salary Wms. Hall	Sundries	Total	Receipts	Valuation	Percentage of Gain	Dormitory
			114.69		16.25	3373.66	2363.00	9000.00	11.2	Abbot
	67.52		173.32		47.40	3388.39	7700.00	50000.00	8.6	Adams
	74.04		84.93		6.10	1454.50	1800.00	11000.00	.3	Andover
	180.00		84.25		6.32	3833.94	5155.00	42000.00	3.	Bancroft
	588.00	16.00	171.74		37.03	5074.73	10661.66	40000.00	13.9	Bartlet
	207.24		171.44		10.38	7455.47	10774.50	50000.00	6.6	Bishop
1000.00		4.42	27.66		5.06	1345.05	1650.00			Cannon
480.00	47.88	344.35	29.74		5.54	1229.41	500.00			Carter
700.00		256.00	27.66		12.50	1657.16	1000.00			Chandler
			30.50		12.17	2094.63	1275.00	9500.00	8.6*	Churchill
1191.67	462.24	666.14	85.93		16.21	4080.60	4687.00			Clark
			86.45		20.61	2887.11	1965.00	5000.00	18.4*	Clement
	357.96	8.00	172.14		30.10	4523.70	11205.00	50000.00	13.3	Day
	55.44		57.76		4.27	1098.26	1645.00	9000.00	6.	Draper
	62.40		84.89		4.24	1436.69	1900.00	11000.00	4.2	Eaton
		722.51	56.29		5.75	2953.79	860.00	6500.00	32.2*	Farrar
805.25	58.32	510.08	27.66		.82	2232.26	755.00			French
			28.32		5.37	1647.67	950.00	8000.00	8.7*	Hardy
			56.92		12.88	1551.16	1146.00	5000.00	8. *	Pease
	70.20		84.88		2.64	1348.81	1706.50	10500.00	3.4	Pemberton
	372.96	16.25	170.42		11.21	3901.99	6836.50	37000.00	7.9	Phillips
	46.56	485.41	27.66		6.36	1380.56	825.00	6800.00	6.6*	Phillips House
	182.64		172.22		39.53	4265.27	8119.50	50000.00	7.7	Taylor
			56.99		27.62	2179.48	1150.00	13000.00	7.9*	Tucker
	9.60	1843.00	165.94	550.00	103.94	4519.96	5842.25	25000.00	5.2	Williams
			55.31		8.58	1592.31	795.00	6000.00	13.2*	Woods
4176.92	2843.00	4872.16	2305.71	550.00	458.88	72506.56	93266.91	453800.00	5.1 Average	

* Loss.

DESCRIPTION
OF
FUNDS

DESCRIPTION OF FUNDS

THE ALDEN MEMORIAL $5,000.00
Established in 1881 from a bequest of Ebenezer Alden, M. D. of Randolph, Mass. To be used for salaries of teachers or other expenses for educational purposes. Income used for general scholarship aid.

ALLEN, GORDON FERGUSON, — Memorial 5,000.00
Established in 1920 by J. F. Allen of Meriden, Connecticut, and his sons Parker B. Allen and Theodore F. Allen to aid some student of character, earnestness and promise in need of assistance. Income used for a scholarship.

APPARATUS 45.00
Established in 1877 by gift from sundry donors, for the purchase of Laboratory apparatus. Income used for Laboratory supplies.

ATHLETIC ASSOCIATION 33.07
Established in 1917 by a gift of W. B. Binnian, Class of 1904, with additions of interest for the benefit of the Athletic Association. Income used for general expenses of the Athletic Association.

BANCROFT, CECIL F. P. — Memorial 3,891.15
Established in 1902 by gifts of the alumni in memory of Principal C. F. P. Bancroft. Income used for general purposes.

BLANCHARD, AMOS 20,000.00
Established in 1908 from a bequest of Amos Blanchard of Andover. Unrestricted. Income used for general purposes.

BOULDER, — Memorial 79.90
Established in 1912 by a gift of $50.00 from Rev. C. C. Carpenter of Andover and sundry donors increased by additions of annual income for the care of the boulder placed near Rabbits Pond in memory of the first foreign missionaries who were graduated from Andover Theological Seminary. Income at present added to the fund.

BRIANT, REV. S. INGERSOLL 1,000.00
Established in 1919 from a bequest of Rev. S. Ingersoll Briant, Class of 1905. Income used for general expenses.

BUTLER-THWING, FRANCIS — Entrance Prize 400.00
Established in 1918 by a gift of Francis Butler-Thwing, Class of 1900. Income used for Entrance examination prize.

BYERS, PETER SMITH — Memorial 40,000.00
Established in 1879 by gifts of $10,000.00 from John Smith of Andover, $20,000.00 from Peter Smith of Andover, and $10,000.00 from John Byers of New York City for the endowment of the Principalship of Phillips Academy. Income used towards the salary of the Principal.

BYERS, PETER SMITH — Scholarship 500.00
Established in 1878 by a gift from John Byers of New York City to aid any students permanently residing in Andover who may need assistance toward paying their tuition in Phillips Academy. Income used for general scholarship aid.

CARTER, RUBY A. — Scholarship 1,500.00
Established in 1905 by a gift of Mrs. Ruby A. Carter of Andover in memory of her husband and daughter. Income used for general scholarship aid.

CENTENNIAL 23,288.81
Established in 1878 by gifts from sundry donors. Income used for general purposes.

1844, CLASS OF 50.00
Established in 1919 by gifts from members of the class of 1844. Income used for general purposes.

1849, Class of $35.00
Established in 1919 by gifts from members of the class of 1849. Income used for general purposes.

1853, Class of 510.00
Established in 1907 by gifts from members of the class of 1853. Income used for general purposes.

1854 Class of 17.00
Established in 1919 by gifts from members of the class of 1854. Income used for general purposes.

1857, Class of 511.00
Established in 1907 by gifts from members of the class of 1857. Income used for general purposes.

1858, Class of 212.00
Established in 1907 by gifts from members of the class of 1858. Income used for general purposes.

1859, Class of 19.00
Established in 1919 by gifts from members of the class of 1859. Income used for general purposes.

1862, Class of 55.00
Established in 1917 by gifts from members of the class of 1862. Income used for general purposes.

1863, Class of 76.00
Established in 1917 by gifts from members of the class of 1863. Income used for general purposes.

1864, Class of 57.00
Established in 1919 by gifts from members of the class of 1864. Income used for general purposes.

1867, Class of 98.00
Established in 1917 by gifts from members of the class of 1867. Income used for general purposes.

1868, Class of 1,133.00
Established in 1907 by gifts from members of the class of 1868. Income used for general purposes.

1869, Class of 20.00
Established in 1919 by gifts from members of the class of 1869. Income used for general purposes.

1871, Class of 1,702.00
Established in 1907 by gifts from members of the class of 1871. Income used for general purposes.

1872, Class of 1,015.00
Established in 1907 by gifts from members of the class of 1872. Income used for general purposes.

1873, Class of 95.00
Established in 1918 by gifts from members of the class of 1873. Income used for general purposes.

1874, Class of 25 00
Established in 1919 by gifts from members of the class of 1874. Income used for general purposes

1877, Class of 2,897.00
Established in 1908 by gifts from members of the class of 1877. Income used for general purposes.

1878, Class of $101.00
Established in 1918 by gifts from members of the class of 1878. Income used for general purposes.

1878, Clasical Class of 953.21
Established in 1878 by a gift of the Senior Classical class. One-half income used for a scholarship to some member of the Senior Classical Class and the balance added to the fund.

1879, Class of 1,413.00
Established in 1907 by gifts from members of the class of 1879. Income used for general purposes.

1880, Class of 25.00
Established in 1920 by gifts from members of the class of 1880. Income used for general purposes.

1882, Class of 22.00
Established in 1917 by gifts from members of the class of 1882. Income used for general purposes.

1883, Class of 1,010.00
Established in 1907 by gifts from members of the class of 1883. Income used for general purposes.

1884, Class of 2,154.00
Established in 1907 by gifts from members of the class of 1884. Income used for general purposes.

1885, Class of 1,400.00
Established in 1907 by gifts from members of the class of 1885. Income used for general purposes.

1886, Class of 1,603.50
Established in 1916 by gifts from members of the class of 1886. Income used for general purposes.

1887, Class of 273.00
Established in 1910 by gifts from members of the class of 1887. Income used for general purposes.

1888, Class of 82.50
Established in 1918 by gifts from members of the class of 1888. Income used for general purposes.

1889, Class of 454.00
Established in 1919 by gifts from members of the class of 1889. Income used for general purposes.

1890, Class of 201.00
Established in 1907 by gifts from members of the class of 1890. Income used for general purposes.

1892, Class of 3,791.88
Established in 1907 by gifts from members of the class of 1892. Income used for general purposes.

1893, Class of 1,018.00
Established in 1913 by gifts from members of the class of 1893. Income used for general purposes.

1894, Class of 5,029.00
Established in 1919 by gifts from members of the class of 1894. Income used for general purposes.

1895, Class of 405.00
Established in 1915 by gifts from members of the class of 1895. Income used for general purposes.

1896, Class of $1,826.49
Established in 1907 by gifts from members of the class of 1896. Income used for general purposes.

1897, Class of 242.50
Established in 1917 by gifts from members of the class of 1897. Income used for general purposes.

1898, Class of 1,485.00
Established in 1908 by gifts from members of the class of 1898. Income used for general purposes.

1899, Class of 4,424.49
Established in 1910 by gifts from members of the class of 1899. Income used for general purposes.

1900, Class of 10.00
Established in 1917 by gifts from members of the class of 1900. Income used for general purposes.

1902, Class of 160.50
Established in 1917 by gifts from members of the class of 1902. Income used for general purposes.

1903, Class of 81.50
Established in 1918 by gifts from members of the class of 1903. Income used for general purposes.

1904, Class of 91.00
Established in 1919 by gifts from members of the class of 1904. Income used for general purposes.

1905, Class of 10.00
Established in 1920 by gifts from members of the class of 1905. Income used for general purposes.

1907, Class of 54.00
Established in 1917 by gifts from members of the class of 1907. Income used for general purposes.

1908, Class of 37.50
Established in 1918 by gifts from members of the class of 1908. Income used for general purposes.

1909, Class of 284.50
Established in 1918 by gifts from members of the class of 1909. Income used for general purposes.

1912, Class of 105.00
Established in 1917 by gifts from members of the class of 1912. Income used for general purposes.

1913, Class of 90.00
Established in 1918 by gifts from members of the class of 1913. Income used for general purposes.

1914, Class of 104.50
Established in 1919 by gifts from members of the class of 1914. Income used for general purposes.

1915, Class of 3.00
Established in 1920 by gifts from members of the class of 1915. Income used for general purposes.

Clarke, Jane Aiken — Scholarship 1,200.00
Established in 1870 by a gift from James B. Clarke to aid some member of the Academy from among the more promising in character, talent, and scholarship who may be in need of such aid. Income used for general scholarship.

CLOUGH, C. C. — Memorial $220.70
Established in 1912 by gifts from Bartlett H. Hayes of Andover and others in memory of Charles C. Clough, Class of 1906. Income used for general scholarship aid.

COBURN, HELEN G. 40,000.00
Established in 1906 from a bequest of Mrs. Helen G. Coburn of Boston. Income used for general purposes.

COLEMAN, ROBERT HENRY — Memorial 6,320.00
Established in 1919 by gifts of Mrs. John Coleman in memory of her son Robert Henry Coleman, Class of 1912. Income used for a scholarship.

COOK, JOSEPH — Greek Prize 850.00
Established in 1878 by a gift of Dr. Joseph Cook, Class of 1857 of $500.00 with subsequent additions to promote among the students of Phillips Academy a knowledge of the Greek Language, Literature, History and Art. Income used for a Greek prize.

CONVERS, E. B. — Mathematical Prize 800.00
Established in 1897 by a gift of E. B. Convers, Class of 1857 for excellence in mathematics of the Classical Department. Income used for mathematical prizes.

CORNELL, JOHN — Scholarship 5,000.00
Established 1894 from a bequest of John Cornell of Andover for scholarship for young men of limited means residing in Andover. Income used for scholarships.

DALTON — Chemical 1,000.00
Established in 1916 by a gift of Frederick G. Crane, Class of 1884. Income used for chemistry prize.

DAY, MELVILLE C. 300,032.80
Established in 1915 from a bequest of Melville C. Day, Class of 1858, subject to annuities. Unrestricted. Income used for general purposes.

DOVE, G. W. W. 1,000.00
Established in 1893 by a gift of G. W. W. Dove, Class of 1853. Income used for general purposes.

DOVE, SUSAN C. 5,000.00
Established in 1915 from a bequest of Mrs. Susan C. Dove of Andover for the purchase of books for the History and English departments of Phillips Academy. Income used for Library.

DOWE, JOSEPH — Scholarship 3,097.98
Established in 1892 by the bequest of Joseph Dowe to aid some religious student preparing for college. Income used for scholarship aid.

DRAPER, WARREN F. — Declamation 1,000.00
Established in 1878 by gift of Warren F. Draper, Class of 1843 of $667.00 with subsequent additions for excellence in declamation. Income used for prizes in declamation.

DRAPER, WARREN F. — Scholarship 1,000.00
Established in 1890 by the late Warren F. Draper, Class of 1843. Income used for general scholarship aid.

EATON, JAMES S. 500.00
Established in 1895 by the children of Mrs. Louisa H. Eaton of Andover for the adornment of the Academy buildings. Income used for the purchase of memorials.

EMERSON, THOMAS A. — Scholarship 2,000.00
Established in 1917 by a gift of Rev. and Mrs. Thomas A. Emerson of Northampton, Massachusetts. Income used at present to pay an annuity.

ERVING, HARRIET L. 1,500.00
Established in 1922 by the bequest of Harriet L. Erving. Income to go toward the tuition of her grandnephews during their course of study in the Academy. When not in use by them, said income to be given toward the tuition of a needy student to be chosen by the Principal.

EVANS, SAMUEL M. 2,000.00
Established in 1922 by Samuel M. Evans, Class of 1889. One-half of the income to be credited to the Alumni Fund each year, and the other for a scholarship.

FARRAR, SAMUEL — Scholarship $22,000.00
Established in 1865 from a bequest of Samuel Farrar of Andover to aid worthy indigent students and provide some instruction in sacred music. Income used for general scholarship aid.

FOXCROFT, JOHN 365.50
Established in 1795 by donation of John Foxcroft, Esq. of Cambridge. Income used for general purposes.

FRENCH, HIRAM W. — Scholarship 1,000.00
Established in 1879 by a gift from Hiram W. French of Andover of $1,000.00 for the aid of indigent and meritorious students. Income used for general scholarship aid.

GENERAL 43,072.00
Established in 1907 by gifts of sundry alumni. Income used for general purposes.

GLASER, MORRIS R. 100.00
Established in 1918 by a gift of Morris L. Glaser, Class of 1917. Income used for general scholarship aid.

HARTWELL, HERMAN VERHOEFF — Scholarship 2,000.00
Established in 1907 by Mr. and Mrs. Frank W. Hartwell in memory of their son, Herman Verhoeff Hartwell, Class of 1908. Income used for general scholarship aid.

HASKELL, REV. WILLIAM HENRY and ELLEN CARY — Scholarship 2,907.00
Established in 1920 by a gift of the sons of Rev. William H. Haskell, '56. Income used for scholarship aid.

HAVEN, HENRY P. — Scholarship 1,000.00
Established in 1890 by the estate of Henry P. Haven, New London, Conn. Income used for general scholarship aid.

HOLBROOK, MARY W. 500.00
Established in 1900 by a gift of Mary W. Holbrook. Income used for general scholarship aid.

HOLT, TIMOTHY AUGUSTUS 26,003.24
Established in 1909 from a bequest of Timothy Augustus Holt of Andover to provide scholarships for boys residing in Andover. Income used for scholarships.

HUNTINGTON, JAMES — Scholarship 1,000.00
Established in 1910 by the widow and daughter of the late James Huntington, Class of 1848. Income used for general scholarship aid.

KNAPP, GEORGE B. — Scholarship 5,000.00
Established in 1914 by a legacy of Miss Katherine Knapp in memory of her brother George B. Knapp, Class of 1854. Income used for general scholarship aid.

LAUDER, GEORGE — History Prize 1,000.00
Established in 1916 by a gift of George Lauder, Sr. of Greenwich, Conn., in memory of his son, George Lauder, Jr., Class of 1897. Income used for a prize in English History.

LOAN 2,352.55
Established in 1912 by a gift of Dr. Fred T. Murphy, Class of 1893. Principal and income used for loans to students.

MCLANAHAN, GEORGE XAVIER — Memorial 10,000.00
Established in 1919 by a gift from the mother and sister of George Xavier McLanahan, Class of 1892, for the assistance of a worthy student of limited means. Income used for scholarships.

MEANS, WILLIAM G. — Essay 1,000.00
Established in 1879 by a gift of William G. Means of Boston of $600.00 and $400.00 later by Miss Ann Means for promoting interest in original declamation. Income used for prizes in original declamation.

PAYNE, OLIVER H. 500,000.00
Established in 1919 from a legacy of Oliver H. Payne, Class of 1859. Unrestricted. Income used for general purposes.

PEABODY, GEORGE — Foundation 25,000.00
Established in 1866 by a gift of George Peabody, Esq. of $25,000.00. Income used for instruction.

PEABODY — Department of Archaeology $484,364.21
Founded in 1901 by Mr. and Mrs. R. Singleton Peabody of Germantown, Penn., by a gift of $150,000.00, from a bequest by them in 1910 and subsequent additions from the Peabody estate. Income used for the study of American Archaeology and maintenance of the department.

PENFIELD, ALLAN MORSE — Scholarship 1,000.00
Established in 1913 from a bequest of Allan Morse Penfield, Class of 1904. Income used for general scholarship aid.

PHILLIPS, JOHN C. 25,000.00
Established in 1879 by a gift of John C. Phillips, Class of 1854, to endow a chair of instruction in the Latin Language in Phillips Academy. Income used for instruction.

PHILLIPS, DR. JOHN 31,074.00
Established in 1778 by a gift of Hon. John Phillips of Exeter increased by another gift in 1789 and later from a bequest in 1795. Income used for general purposes.

PHILLIPS, LT. GOV. — Charitable Donation $15,043.99
Established in 1801 by a gift of Samuel Phillips, Jr. of Andover of $1,000.00 and in 1802 of $4,000.00, one-sixth of the income to be added to the principal and five-sixths to be used in the purchase of books of a religious nature to be distributed among the inhabitants of the Town of Andover, the female teachers of Andover and new towns in accordance with the terms of the deed of gift. Income used for the purchase of religious books and the distribution of Bibles through the agency of Bible societies.

PHILLIPS, SAMUEL and JOHN 10,290.16
Established in 1778 by a gift from Hon. Samuel Phillips of Andover and Hon. John Phillips of Exeter of 141 acres of land on Andover Hill and 200 acres in Jaffrey, New Hampshire together with £1614 as a foundation for Phillips Academy in accordance with the terms of the constitution accompanying the deed of gift. Income used for general purposes.

PHILLIPS, HON. WILLIAM 4,633.33
Established in 1795 by a gift of Hon. Wm. Phillips and inceased in 1827 by his bequest for the purpose of aiding the education of youth of serious and promising capacities who need pecuniary aid. Income used for general scholarship aid.

PHILLIPS, HIS HONOR WILLIAM 15,345.02
Established in 1827 from a bequest of William Phillips of Boston. Income used for general purposes.

RE-ENDOWMENT 3,156.79
Established in 1893 by gifts of sundry alumni. Income used for general purposes.

RICHARDS — Memorial Scholarship 1,450.00
Established in 1889 by a gift of Mrs. Mary A. Richards of Andover for a scholarship in memory of her children deceased, Charles Thomas Richards, and Edward Stanley Richards. Income used for general scholarship.

RIPLEY, GEORGE 2,500.00
Established in 1908 from a bequest of George Ripley of Andover, for the perpetual care of the family lot in the Chapel Cemetery and to assist worthy and promising young men in obtaining an education in Phillips Academy. Income used for general scholarship aid.

ROBINSON, HENRY S. — Debating Prize 1,000.00
Established in 1910 by a gift of Henry S. Robinson of Andover for promoting the art of debating. Income used for a prize in debating.

SMYTH, EMMA LANE — Scholarship 1,000.00
Established in 1890 by Hon. Frederick Smyth to aid worthy students. Income used for general scholarship aid.

STEVENSON, ROBERT — German Prize 300.00
Established in 1903 by a gift of Robert Stevenson, Jr., Class of 1900 for excellence in German. Income used for a prize in German.

STONE, VALERIA G. — Educational 25,000.00
Established in 1882 by a gift of Mrs. Valeria G. Stone of Malden of $25,000.00. Income used for general scholarship aid.

STONE, VALERIA G. — Guarantee $1,400.00
Established in 1882 by premium on stocks sold from the gift of Mrs. Valeria G. Stone to establish the Valeria G. Stone Educational Fund. Income used for general scholarship aid.

STUDENTS EDUCATIONAL 5,700.00
Established in 1854 by a gift of the class of 1854 of $100.00 and increased by subscriptions from John Smith, Esq., Prof. C. E. Stone, Samuel Farrar, Esq., Abbott Lawrence, Esq., classes of 1859, 1861, 1863, 1864, Leonard Richardson, William B. Isham, Gen. B. F. Butler and others. Income used for general scholarship aid.

SULLIVAN, BOETIUS H. — Scholarship 35,000.00
Established in 1921, the income to be apportioned as follows: $1,200 to be divided into four scholarships to be known as the Roger C. Sullivan Scholarships which are to be assigned one each to the four classes in the school and are to be awarded to that member of each class respectively who makes the greatest improvement in his studies during the year; another scholarship of $300.00 known as the John P. Hopkins Scholarship to be awarded to that member of the student body whose record for the school year is free from demerit, absence or tardy marks; $1,000.00 for the benefit of individual members of the faculty who may have encountered special emergency expenses due to sickness, accident or other causes.

TAYLOR, CAROLINE PARKER 1,000.00
Established in 1880 by a gift of Mrs. Alpheus Hardy of $1,000 00 in memory of Mrs. Caroline P. Taylor, the income to be used in aiding some worthy Christian student in the Academy, whose purpose shall be to enter the ministry of Christ. Income used for general scholarship aid.

TAYLOR, EDWARD 1,000.00
A legacy from the late Edward Taylor, established in 1900. Income used for general scholarship aid.

TAYLOR, FRANKLIN HOLKINS 200.00
Established in 1909 by an anonymous classmate, the income to be used for a prize in the study of French. Income used for a French prize.

TAYLOR, JAMES CALVIN — Scholarship 1,000.00
Established in 1895 by his sister, the late Mrs. Mary E. Fairbanks. Income used for general scholarship aid.

TAYLOR, JAMES and PERSIS — Scholarship 1,000.00
Established in 1890 by Mrs. Mary E. Fairbanks. Income used for general scholarship aid.

TAYLOR, JOHN L. — Centennial 1,001.80
Established in 1876 by a gift of $100.00 from Prof. John L. Taylor to accumulate for 100 years. Income added to the fund.

TAYLOR, JONATHAN — Scholarship 1,000.00
Established in 1878 by the late Edward Taylor in memory of his father. Income used for general scholarship aid.

TAYLOR, SAMUEL H. — Memorial 3,700.00
Established in 1877 by a gift of friends of Dr. Samuel H. Taylor, for indigent students. Income used for general scholarship aid.

UNIVERSITY CLUB MEMBERSHIP 1,000.00
Established in 1922 by the gift of sundry alumni. Income to pay the initiation fee and annual dues of the Principal of Phillips Academy in the University Club.

VALPEY, THOMAS H. — Greek and Latin 550.00
Established in 1891 from a bequest of Thomas G. Valpey of Concord, N.H., for a prize to be awarded for excellence in Latin and Greek. Income used for prizes in Latin and Greek.

WIGGIN, GERARD SUMNER — Scholarship 1,000.00
Established by the bequest of Lady Elizabeth Sumner Wiggin-Mathew Fleming in memory of her son, Gerard Sumner Wiggin, Class of 1875. Income used for general scholarship aid.

WINTHROP, R. C. 5,000.00
Established in 1905 from a bequest of Robert C. Winthrop, Class of 1850 for the promotion of classical studies in Phillips Academy. Income used for the classical department.

WOOD, B. R. 1,000.00
Established in 1915 from a legacy of Bradford R. Wood, Class of 1860. Income used for general purposes.

FINANCIAL STATEMENT

of the

TREASURER *of* PHILLIPS ACADEMY

FOR THE YEAR ENDING
JUNE 30, 1923

TRUSTEES OF PHILLIPS ACADEMY
Andover, Massachusetts.

Gentlemen:—

I have examined the books and accounts of the Treasurer of Phillips Academy for the year ending June 30, 1923, and

I HEREBY CERTIFY that the cash receipts and disbursements as shown by the records are properly accounted for, that the Cash, Bonds, Stocks, and Loans on Mortgages represented on the books of the Treasurer at June 30, 1923, were verified by count or by the properly authenticated certificates, and I believe that the statements hereto annexed are correct as disclosed by the books.

Yours very truly,

THOS. P. PARSONS
Certified Public Accountant

Trustees of Phillips Academy:

I herewith submit the annual report of the Treasurer of Phillips Academy for the year ending June 30, 1923.

There has been added to the funds the Charles C. Clough scholarship of $2,440.00, given in memory of Charles C. Clough, Class of 1903, by his Princeton classmates; the Frank Butler Walker Scholarship Fund of $1,425.00, established by a legacy from the estate of Mrs. Mary C. B. Walker; a prize fund of $1,000.00, gift of Sanford H. E. Freund of the Class of 1897; an unrestricted fund of $10,000.00, subject to annuities, by a gift of Mrs. Mary E. Ripley. There has also been received $2,955.00 to sustain the usual annual scholarships and prizes, including a new one of $250.00 from Mr. and Mrs. F. R. Sawyer in memory of their son, Bradley M. Sawyer of the Class of 1923.

The receipts from the Building and Endowment fund for the year amount to $155,294.77, which makes a total collection for this fund of $1,282,079.15. The Alumni fund contributed $18,499.79 from 1563 subscribers for sundry and specific purposes as compared with $14,467.87 from 1415 subscribers last year. Without this generous assistance it would be necessary to curtail or eliminate many advantages the school now enjoys.

There was a deficit of $8,199.53, which compares with $6,534.53 for the previous year. Except for a greater expense in heating, due to the severe winter, there appears to be no single item to account for the loss, but rather an accumulation of small increases in many accounts. The continued high cost of everything entering into the operation of the plant without adequate compensating charges makes a balanced budget very difficult without danger of loss in efficiency. This year it has cost $240.00 more than each student has paid to meet the expenses of the school, as compared with $95.00 in 1918 when the tuition charge was increased from $150.00 to $200.00.

The building operations for the year have been notable in the erection and completion of the Memorial Tower, the gift of Samuel L. Fuller, Class of 1894. The Case Memorial Building, a gift of the Case family in memory of George B. Case, Jr., Class of 1923; and the beginning of the new Recitation building. There has been acquired by purchase the so-called Clough property on Salem Street for residential purposes, and the Pearson Farm of thirty-two acres adjoining Brothers Field on the south for additional athletic facilities.

Respectfully submitted,

James C. Sawyer, *Treasurer*

ASSETS

	1922–1923		1921–1922	
Cash		$35,236.17		$20,887.71
General Investments:				
Bonds (Schedule A, page 6)	$900,939.43		$1,291,013.48	
Stocks (Schedule B, page 9)	438,626.63		433,719.38	
Savings Bank Deposits	4,826.95		4,373.01	
Notes Receivable	500.00		500.00	
Accrued Investment Income	17,615.60		26,348.23	
		1,362,508.61		1,755,954.10
Restricted Investments:				
Archaeology Department:				
Stocks (Schedule C, page 9)	51,641.86		51,641.86	
Bonds (Schedule D, page 10)	403,915.38		394,836.38	
Mortgages	17,050.00		21,550.00	
Real Estate	100.00		100.00	
Accrued Investment Income	6,627.02		7,923.47	
Advance—Southwestern Expedition	1,250.00		2,500.00	
Advance—New England Exploration	466.72		1,915.10	
		481,050.98		480,466.81
Sullivan Fund—(Schedule E, page 10)		35,000.00		35,000.00
Day Legacy Investments:				
(Schedule F, page 11)		208,896.60		214,839.30
Students' Accounts		17,655.96		16,475.65
Inventory of Supplies:				
Stock	13,935.06		13,649.14	
Coal	9,900.00		7,185.47	
Dining Hall	5,654.33		4,538.00	
Office Supplies	1,071.64		1,138.67	
Farm	234.57			
		30,795.60		26,511.28
Advances: (Schedule G, page 11)		634,117.05		319,795.15
Athletic Association		36,483.22		35,723.49
Accounts Receivable Sundry		12,093.35		11,115.96
Cash Sales				1.45
Suspense		2,227.60		
Deficit:				
Balance June 30, 1922	$80,923.04			
Less gain after closing	10.30			
	80,912.74			
Loss for year 1922-23	8,199.53			
		89,112.27		80,923.04
		$2,945,177.41		$2,997,693.94

LIABILITIES

	1922–1923		1921–1922	
Notes Payable		$25,000.00		
Notes Payable, Bishop Hall		23,500.00		$25,500.00
Accrued Annuities Payable		425.00		425.00
Accrued Interest Payable		352.48		380.84
Salaries Payable		300.00		
Key Fees		245.15		168.83
Room Deposits		4,975.00		5,465.00
Funds:				
Restricted:				
Miscellaneous (Schedule H, page 12)	$72,195.29		$69,181.34	
Department of Archaeology (Schedule I, page 12)	488,549.75		484,364.21	
Prize (Schedule J, page 12)	9,600.00		8,100.00	
Salary (Schedule K, page 12)	1,090,000.00		1,090,000.00	
Scholarship (Schedule L, page 13)	164,524.06		160,854.97	
Building			105,251.55	
Unrestricted (Schedule M, page 13)	1,043,722.22		1,033,037.89	
		2,868,591.32		2,950,789.96
Securities Gain		14,735.10		7,864.64
Lighting Plant Reserve		93.22		93.22
Income Balances:				
Prizes (Schedule N, page 15)	735.27		851.41	
Miscellaneous (Schedule O, page 15)	3,900.32		3,902.30	
		4,635.59		4,753.71
Annual Gift Prizes (Schedule P, page 16)		2,255.00		2,070.00
Suspense				182.74
Cash Sales		69.55		
		$2,945,177.41		$2,997,693.94

GENERAL INVESTMENTS

Schedule A

BONDS

Railways	Par Value	Book Value
Atchison, Topeka & Santa Fe Rwy. Co. 100 yr. Adjustments 4%, 1995	$2,500.00	$1,984.00
Bangor & Aroostock Railroad Company, 1st Mtg. 5%, 1943	10,000.00	7,900.00
Canadian National Rwy. System Grand Trunk Rwy. of Canada 20 yr. sinking fund 7%, 1940	5,000.00	4,987.50
Canadian Northern Rwy. Equip. Trust Series B, 6%, 1926	5,000.00	4,916.00
Chicago, Burlington & Quincy R. R. Co. Neb. Ex. Sinking Fund 4%, 1927	5,000.00	5,000.00
Chicago, Burlington & Quincy R. R. Co. Ill. Div. 3½%, 1949	5,000.00	4,596.88
Chicago, Mil. & St. Paul Rwy. Gen. Series C, Reg. 4½%, 1989	26,000.00	20,185.00
Chicago & Eastern Ill. Extended Series H. Equip. Tr. 5½%, 1924	5,000.00	5,000.00
Chicago & Northwestern Rwy. 5%, 1987	5,000.00	4,987.50
Chicago & Northwestern Rwy. Co. 6½%, 1936	5,000.00	4,950.00
Cleveland Union Terminal Co. 5½%, 1972	10,000.00	9,875.00
Delaware & Hudson 1st & Refunding 4%, 1943	5,000.00	4,156.25
Galveston, Harrisburg & San Antonio Railway 2nd 5%, 1931	5,000.00	4,225.00
Georgia Railroad & Banking Co. 6%, 1951	20,000.00	19,900.00
Grand Trunk Rwy. of Canada Equip. Trust Gold Cert. Series F 6½%, 1936	10,000.00	9,515.00
Kansas City, Clinton & Springfield R. R. Co. 5% Mtg. 1925	5,000.00	4,500.00
Kansas City, Ft. Scott & Memphis R. R. Co. Cons. Mtg. 6%, 1928	3,000.00	3,000.00
*Louisville & Nashville R. R. Co., Louisville, Cincinnati & Lexington Rwy. 4½%, 1931	1,000.00	1,000.00
Louisville & Nashville Equip. Trust 6½%, 1932-35	5,000.00	4,987.50
Louisville & Nashville Equip. Trust 6½%, 1934	10,000.00	10,131.39
Louisville & Nashville Rwy. St. Louis Div. 6%, 1971	10,000.00	10,150.00
Michigan Central R. R. Equip. Trust 6%, 1926	5,000.00	5,035.50
Minneapolis & St. Louis Rwy. 7%, 1927	500.00	500.00
*Muskegon Rwy. & Navigation Co. 6%, 1929	100.00	100.00
*New York Central & Hudson R. R. Ref. & Imp. 4½%, 2013	30,000.00	24,300.00
Nashville, Florence & Sheffield 1st 5%, 1937	5,000.00	4,750.00
New York, New Haven & Hartford R. R. Debenture 4%, 1956	10,000.00	5,912.50
*New York, Susquehanna & Western R. R. 1st Mtg. Ref. 5% Jan. 1, 1937	1,000.00	1,000.00
*New York, West Chester & Boston R. R. Co. 1st Mtg. 4½%, 1941	1,000.00	1,000.00
*Norfolk & Western Rwy. Co. 4%, 1996	500.00	500.00
Northern Pacific Rwy. Reg. (prior lien 4%, 1997)	5,000.00	4,056.25
Old Colony R. R. 4%, 1925	1,000.00	913.75
Pennsylvania Railroad Equip. Trust, Gold Cert. 6%, 1932	5,000.00	5,000.00
Pennsylvania R. R. Co. Gen. Mtg. 5%, 1968	5,000.00	4,950.00
Pennsylvania Railroad Company 6½% 15 yr.	5,000.00	4,962.50
Pere Marquette Rwy. Co. Series A, 5%, 1956	500.00	431.25
Pere Marquette Rwy. Company, Series B, 1956	4,000.00	2,820.00
South Carolina & Georgia 5½%, 1929	5,000.00	4,893.75
Southern Rwy. Co. 1st Mtg. 4%, 1951	2,000.00	1,420.00
Southern Rwy. Co. 5%, 1994	2,000.00	2,000.00
St. Louis, Iron Mtn. & Southern Rwy. Co. Gen. Cons. Rwy. & Land Grant Mtg. 5%, 1931	20,000.00	20,200.00
St. Louis, Peoria & Northwestern Rwy. 5%, 1948	5,000.00	4,681.25
Texas and Pacific Rwy. Co., 1st. Mtg. 5%, 2000	20,000.00	20,200.00
	$290,100.00	$265,573.77

*Gift.

Bonds

Industrials	Par Value	Book Value
Aluminum Company of America 7%, 1933	$5,000.00	$4,962.50
American Agricultural Chemical Company 7%, 1941	5,000.00	4,850.00
American Hominy Company 1st Mtg. 6%, 1927	8,000.00	7,852.50
Anaconda Copper Mining Company 6%, 1929	5,000.00	4,918.75
Bird & Son Inc. 6%, 1929	10,000.00	9,975.00
*Brown Company, Serial Gold Debenture Bond, Series A 6%	11,100.00	11,100.00
Canadian General Electric Company Series A 6%, 1942	5,000.00	5,025.00
Cedar Rapids Mfg. & Power 5%, 1953	5,000.00	4,000.00
Consolidation Coal Company 5%, 1951	20,000.00	16,550.00
Corning Glass Works 15 yr. Sinking Fund Deb. 5½%, 1937	5,000.00	4,950.00
Fisher Body Corporation 6%, 1925	10,000.00	9,637.50
General Electric Company 6%, 1940	6,000.00	5,640.00
Hood Rubber Company 15 yr. 7%, 1936	5,000.00	4,875.00
Lever Brothers Co. 7%, 1928	10,000.00	10,100.00
*Richland Coal Company 7%, 1946	1,000.00	1,000.00
Standard Oil Company of California 7%, 1931	5,000.00	4,987.50
Tenn. Coal & Iron Rwy. Co. Gen'l Mtg. 5%, 1951	20,000.00	19,425.00
*Trinity Building Corp. of New York 1st Mtg. 5½%, 1939	2,000.00	2,000.00
*U. S. Steel Corp. Sinking Fund 5%, 1963	1,000.00	1,000.00
*U. S. Steel Corp. Series A 5%, 1951	3,000.00	3,000.00
Vacuum Oil Company 15 yr. Gold Bonds 7%, 1935	10,000.00	9,975.00
Westinghouse Electric Mfg. Co. 7%, 1931	5,000.00	4,737.50
	$157,100.00	$150,561.25

Bonds

Public Utility	Par Value	Book Value
Adirondack Electric Power Corporation 1st Mtg. 5%, 1962	$5,000.00	$5,000.00
*American Tel. & Tel. Co. Coll. Trust 4%, 1929	1,000.00	1,000.00
Appalachian Power Co. 1st Mtg. 5%, 1941	10,000.00	7,200.00
Boston Electric Light Company 1st Mtg. 5%, 1924	5,000.00	5,000.00
Butte Electric Power Co. 5%, 1951	10,000.00	9,200.00
Central Hudson Gas & Electric Company 5%, 1941	5,000.00	4,600.00
Chicago City Rwy. Co. 1st Mtg. 5%, 1941	5,000.00	5,225.00
Cleveland Electric Ill. Co. 1st Mtg. 5%, 1939	5,000.00	4,725.00
Conn. Light & Power Co. 1st & Ref. Mtg. sink. fd. 7%, 1951	9,000.00	9,337.50
Consolidated Gas, Electric Light & Power Company of Baltimore 7%, 1931	5,000.00	4,875.00
*Defiance Gas & Electric Co. 5%, 1942	10,300.00	8,240.00
Duquesne Light Company 6%, 1949	10,000.00	9,800.00
Edison Electric Ill. Co. of Boston 5½%, 1925	10,000.00	9,915.00
Edison Elec. Ill. Co. of Brockton 5%, 1930	5,000.00	4,712.50
Electrical Development Company of Ontario 5%, 1933	10,000.00	8,500.00
El Paso Electric Company 7%, 1925	20,000.00	19,800.00
*Glen View Club 1st Mtg. 6%, 1940	1,000.00	1,000.00
Hartford Electric Light Company 7%, 1930	7,000.00	7,000.00
Indiana & Michigan Electric Company 1st Mtg. 5%, 1957	11,000.00	9,350.00
Interborough Rapid Transit 5%, 1966	10,000.00	9,875.00
Louisville Rwy. Co. 1st Mtg. 5%, 1930	1,000.00	580.00
Manchester Traction, Light and Poser Co. 5%, 1952	5,000.00	4,625.00
Manchester Traction, Light & Power Co. 1st and Ref. Mtg. Sinking Fund Gold 7%, 1952	5,000.00	4,800.00
Massachusetts Gas Co.'s 4½%, 1929	5,000.00	4,962.50
Michigan State Tel. Co. 1st Mtg. 5%, 1924	5,000.00	5,000.00
Carried Forward	$175,300.00	$164,322.50

*Gift.

	Par Value	Book Value
Brought Forward	$175,300.00	$164,322.50
Mississippi River Power Co. 5%, 1951	15,000.00	11,250.00
New York Gas, Electric Light, Heat & Power Company 1st Mtg. 5%, 1948	10,000.00	9,050.00
New York & Penn. Tel. & Tel. Co. 1st Mtg. 5%, 1926	1,500.00	1,500.00
New York Telephone Company 6%, 1949	2,000.00	2,065.50
Niagara & Erie Power Co. 1st Mtg. guaranteed 5%, 1941	10,000.00	9,000.00
Niagara Falls Power Co. 6%, 1950	20,000.00	17,500.00
Niagara, Lockport & Ontario Power Co. 1st Mtg. 5%, 1954	5,000.00	4,600.00
Northwestern Bell Tel. Co. 2nd Series A 7%, 1941	2,000.00	1,930.00
Ohio Power Company 1st & Ref. Mtg. Sinking Fund, gold series A 7%, 1951	5,000.00	4,737.50
Pennsylvania Water & Power Co. 5%, 1940	5,000.00	4,500.00
Providence Terminal Co. 1st Mtg. 4%, 1956	5,000.00	5,000.00
Puget Sound Power Co. 1st Mtg. 5%, 1933	5,000.00	4,875.00
Salmon River Power Co. 5%, 1952	5,000.00	3,981.25
Seattle Electric Company 5%, 1929	15,000.00	13,212.50
Securities Co. Cons. Registered (Equitable Mtg.) 4%	800.00	800.00
Shawinigan Water & Power Co. 6%, 1950	10,000.00	9,000.00
Toronto Harbor Comm. Sinking Fund 4½%, 1953	20,000.00	15,850.00
Turners Falls Power and Electric Co. 5%, 1952	10,000.00	10,300.00
Twin City Rapid Transit System (Minn. St. Rwy. Co. & The Minn. & Minnetonka Rwy. Co.) 1st Mtg. Gold Bonds 7%, 1925	5,000.00	4,987.50
United Electric Securities Co. Coll. Trust Sinking Fund 5%, 1935	1,000.00	1,027.50
United Steamship Company 6%, 1937	10,000.00	9,500.00
*Western Tel. & Tel. Co. Coll. Trust 5%, 1932	5,000.00	5,000.00
Western Union Tel. Co. Gold Bonds 6½%, 1936	5,000.00	4,937.50
Worcester Cons. St. Rwy. 5% Debenture, 1927	5,000.00	5,250.00
Worcester Gas Light Co. 5½%, 1939	5,000.00	5,000.00
	$357,600.00	$329,176.75

Government and Municipal	Par Vaue	Book Value
City of Copenhagen 5½%, 1944	$5,000.00	$4,175.00
*City of New Orleans, La. 5%	2,000.00	2,000.00
City of Tacoma, Wash., 5%, 1934	10,000.00	9,877.00
Denver Municipal Water, 5½%, 1948	10,000.00	9,525.00
*Dominion of Canada 5½%	500.00	500.00
Government of Switzerland 5½%, 1929	5,000.00	4,812.50
*Kingdom of Italy 5%	2,500.00	2,500.00
Province of Manitoba 6%, 1930	10,000.00	9,289.00
Province of Manitoba 25 yr. Gold Bonds 6%, 1946	5,000.00	4,975.00
Province of New Brunswick	10,000.00	9,812.50
Province of Ontario 5½%, 1925	5,000.00	4,675.50
Province of Ontario 6%, 1928	15,000.00	14,819.00
Province of Quebec 6%, 1925	10,000.00	9,559.00
United Kingdom Great Britain & Ireland, 20 yr. 5½%, 1937	13,000.00	13,084.60
State of Queensland, 25 yr. non-callable 6%, 1947	5,000.00	4,812.50
U. S. Gov't 1st Liberty Loan 3½%	550.00	550.00
U. S. Gov't 1st Liberty Loan 4¼%	1,700.00	1,699.55
U. S. Gov't 2nd Liberty Loan 4¼%	22,300.00	21,655.57
U. S. Gov't 3rd Liberty Loan 4¼%	10,850.00	10,111.79
U. S. Gov't 4th Liberty Loan 4¼%	17,350.00	17,193.97
	$160,750.00	$155,627.66

* Gift.

TOTAL BONDS

Railway	$290,100.00	$265,573.77
Industrial	157,100.00	150,561.25
Public Utility	357,600.00	329,176.75
Government and Municipal	160,750.00	155,627.66
	$965,550.00	$900,939.43

Schedule B

STOCKS

	Par Value	Book Value
*220 Shares Allied Chemical & Dye Corp.	$22,000.00	$22,000.00
*100 Shares American Brake Shoe & Foundry Co. Pref.	10,000.00	10,900.00
*100 Shares American Can Company, Pref.	10,000.00	8,950.00
*200 Shares American Car & Foundry Co., Pref.	20,000.00	22,200.00
*300 Shares American Cotton Oil Co., Pref.	30,000.00	27,750.00
*200 Shares American Locomotive Co., Pref.	20,000.00	19,200.00
*200 Shares American Smelting & Refining Co., Pref.	20,000.00	19,650.00
139 Shares American Tel. & Tel. Company	13,900.00	15,472.25
*450 Shares American Woolen Co., Pref.	45,000.00	35,000.00
30 Shares Andover National Bank	3,000.00	3,572.00
*5 Shares Atchison, Topeka & Santa Fe Rwy. Com.	500.00	395.00
*300 Shares Central Leather Co., Pref.	30,000.00	28,350.00
*1 Share Cities Service Company of New York	100.00	450.00
28 Shares Commonwealth Edison Company	2,800.00	2,800.00
*333 Shares Corn Products Refining Co., Pref.	33,300.00	21,145.50
50 Shares Congress St. Building Trust	5,000.00	5,000.00
*50 Shares Dawes Bros. Pref.	5,000.00	5,000.00
100 Shares Edison Elec. Ill. Co. of Brockton	10,000.00	11,900.00
*27 Shares Englewood Sewerage Company	2,700.00	2,700.00
*400 Shares Great Northern Iron Ore Properties	40,000.00	13,500.00
*200 Shares Great Northern Rwy. Co. Pref.	20,000.00	25,325.00
*200 Shares National Biscuit Co., Pref.	20,000.00	20,000.00
*200 Shares Northern Pacific Rwy. Co.	20,000.00	21,875.00
31 Shares Pere Marquette Rwy. Co., Com.	3,100.00	553.25
16 Shares Pere Marquette Rwy. Co., Pref.	1,600.00	916.63
312 Shares Standard Oil Co. of N. J., Pref.	31,200.00	32,324.50
300 Shares U. S Rubber Company, 1st Pref.	30,000.00	30,112.50
5 Shares Webster & Atlas National Bank	500.00	500.00
*26 Shares Worthington Pump Co., Pref. Class A	2,600.00	2,522.00
*176 Shares Worthington Pump Co., Pref. Class B	17,600.00	16,560.00
*60 Shares Worthington Pump Co., Com.	6,000.00	2,178.00
100 Shares Western Electric Pref.	10,000.00	9,825.00
	$485,900.00	$438,626.63

RESTRICTED INVESTMENTS

DEPARTMENT OF ARCHAEOLOGY

Schedule C

STOCKS

	Par Value	Book Value
96 Shares American Tel. & Tel. Co.	$ 9,600.00	$12,716.86
3 Shares Eastern Mass. St. Rwy. Co. Adjustment	300.00	
163 Shares The Pullman Company	16,300.00	27,762.50
119 Shares West End Street Rwy. Co.	11,900.00	11,162.50
	$38,100.00	$51,641.86

* Gift.

Schedule D

	Par Value	Book Value
American Tel. & Tel. Co. Conv. Gold 4½%, 1928	$ 1,500.00	$ 1,499.76
American Tel. & Tel. Co. Coll. Trust 4%, 1929	15,000.00	14,750.00
American Tel. & Tel. Co. Coll. Trust 5%, 1946	5,000.00	4,900.00
Atchison, Topeka & Santa Fe Rwy. Co. Gen. Mtg. 4%, 1925	2,000.00	2,052.50
Boston Elevated Rwy. Co. Gold 4½%, 1941	5,000.00	5,059.37
Boston & Albany Railroad 5%, 1938	12,000.00	12,000.00
Central Vermont Rwy. Co. 1st Mtg. Gold 5%, 1930	5,000.00	4,100.00
Chicago & Northwestern Rwy. Co. 6½%, 1936	10,000.00	10,015.00
*Clearfield & Jefferson Rwy. 1st Mtg. 6%, 1927	10,000.00	11,000.00
Connecticut Light & Power Company 7%, 1951	5,000.00	4,750.00
*Consumers Brewing Co. Gen. Mtg. Gold 4%, 1943	7,500.00	2,250.00
Detroit Edison Co. 5%, 1940	5,000.00	4,600.00
Detroit, Toledo & Ironton R. R. Co. 1st Mtg. 50 yr. Gold 5%, 1964	10,000.00	7,225.00
Eastern Massachusetts Street Rwy. Co. 5%	1,500.00	1,065.00
Edison Electric Ill. Co. of Brockton 1st Mtg. 5%, 1930	20,000.00	20,000.00
*Electric & Peoples Traction, Stock Trust Reg. 4%, 1945	5,000.00	4,350.00
Georgia Electric Light Co. 1st Mtg. Gold 5%, 1930	5,000.00	5,100.00
*Hocking Valley Rwy. Co. 1st Cons. Mtg. 4½%, 1999	5,000.00	5,150.00
Kansas City, Clinton & Springfield Rwy. Co. Mtg. 5%, 1925	5,000.00	5,241.25
Kansas City, Memphis & Birmingham R. R. Co. Gen. Mtg. 4%, 1934	10,000.00	10,012.50
Kansas City, Memphis & Birmingham R. R. Co. Income 5%, 1934	4,000.00	3,660.00
*Lake Shore & Michigan Southern Rwy. 4%, 1931	20,000.00	18,800.00
*Lehigh Coal & Navigation Co. Gen. Mtg. Reg. 4½%, 1924	15,000.00	15,600.00
*Lehigh Valley R. R. Co. Gen. Con. Mtg. 4%, 2003	30,000.00	29,100.00
Michigan Northern Power Co. 5%, 1941	5,000.00	4,225.00
Minn. St. Paul & Ste. Marie Rwy. Co. 7%, 1927	5,000.00	4,987.50
New England Tel. & Tel. 5%, 1952	15,000.00	14,625.00
New York Short Line R. R. 1st Mtg. 4%, 1957	8,000.00	8,000.00
New York, New Haven & Hartford R. R. Co. Debenture 4%, 1956	5,000.00	4,750.00
New York Tel. Co. 1st and Gen. Mtg. 4½% Sinking Fund, 1939	5,000.00	4,875.00
Northern Texas Traction Co. 1st Mtg. 5%, 1933	5,000.00	5,000.00
Oregon Short Line R. R. Co. Con. 1st Mtg. 5%, 1946	6,000.00	6,450.00
Pacific Tel. & Tel. Co. 1st Mtg. & Coll. Trust 5% Sinking Fund, 1937	5,000.00	4,850.00
Pere Marquette Rwy. Co. 6%, 1928	10,000.00	10,075.00
*Pittsburgh, Cincinnati, Chicago & St. Loius Rwy. Co. Series B, Con. Mtg. 4½%, 1942	10,000.00	10,600.00
*Pittsburgh, Cincinnati, Chicago & St. Louis Rwy. Co., Series A, Con. Mtg. 4½%, 1940	20,000.00	21,200.00
Pittsburgh, Terminal R. R. & Coal Co. 1st Mtg. Sinking Fund 5%, 1942	5,000.00	5,000.00
Tampa Electric Co. 5%, 1933	5,000.00	4,525.00
Terminal R. R. Association of St. Louis 1st Cons. Mtg. 5%, 1944	16,000.00	18,120.00
United States Gov't 2nd Liberty Loan 4¼%	10,000.00	10,000.00
Union Pacific R. R. Co. Conv. 4%, 1927	10,000.00	10,600.00
Virginia Railway Co. 5%, 1962	5,000.00	4,137.50
West End Street Rwy. 6¼%, 1927	10,000.00	10,215.00
*Western New York & Penn. Rwy. Co. Gen. Mtg. 4%, 1943	30,000.00	26,400.00
*William Cramp & Sons Ship & Engine Building Co. 1st Mtg. Gold 5%, 1929	13,000.00	13,000.00
	$416,500.00	$403,915.38

SULLIVAN FUND

Schedule E

350 Shares Commonwealth Edison Company	$35,000.00	$35,000.00

* Gift.

DAY LEGACY INVESTMENTS

Schedule F

Abbot	$6,000.00	
Bindery	1,000.00	
Blanchard	13,588.17	
No. 18 Chapel Avenue	2,500.00	
Cheever	5,000.00	
Churchill	6,000.00	
Clement	7,000.00	
Eastman	4,000.00	
Farrar	7,000.00	
Fay	6,011.21	
Hardy	5,000.00	
Hayward	3,000.00	
No. 12 Highland Road	2,000.00	
Newman	6,000.00	
Park	6,500.00	
Pearson	10,000.00	
Pease	5,000.00	
Phelps	7,500.00	
Phillips	7,800.00	
Phillips Inn	15,000.00	
Samaritan	34,300.81	
Stuart	6,500.00	
Tucker	7.500.00	
Williams Hall	15,000.00	
Williams Hall Apartments	15,696.41	
Woods	4,000.00	
		$208,896.60

ADVANCES

Schedule G

LAND AND BUILDINGS		
West Campus	$11,503.07	
Bishop Hall	29,342.27	
Johnson Hall	99,877.60	
Williams Hall	41,391.24	
Church	36,853.56	
Dining Hall	34,776.80	
Heating Plant	68,908.33	
Lighting Plant	16,645.29	
Pearson Farm	32,077.49	
Davis Lot	3,027.37	
Storehouses	3,140.55	
		$377,543.57
SUNDRY ACCOUNTS		
Publications	$ 3,139.73	
Dormitory Furnishings	19,982.08	
Dormitory Repairs	17,023.78	
Insurance	7,700.87	
Salaries paid in Advance	8,259.01	
General Buildings	2,622.04	
House Repairs	5,066.31	
Multigraph	648.23	
Tree Damage	5,986.51	
Calendar Accounts	214.54	
Phillips Street Curbing	1,500.00	
Repairs—Non-producing Real Estate	3,588.47	
Laboratory Supplies	208.05	
Library Fund Income	110.89	
Catalogue	696.00	
Rent Paid in Advance	67.75	
Department of Biology	707.96	
Commencement Expense	202.50	
Dining Hall Deficit	1,768.23	
		79,492.95
Building and Endowment Fund		177,080.53
		$634,117.05

FUNDS

Schedule H

MISCELLANEOUS RESTRICTED

	Established	Principal	Income
Lieut. Governor Phillips Charitable Donation	1801	$15,139.27	$601.76
Apparatus	1877	45.00	2.30
James S. Eaton (for works of art)	1895	500.00	25.61
Robert C. Winthrop (for classical studies)	1905	5,000.00	256.10
*Loan	1912	2,176.60	120.08
*Memorial Boulder	1912	84.00	4.10
Susan C. Dove Library	1915	5,000.00	256.35
*Athletic Association	1917	34.76	1.69
David Martin Poynter (for books)	1918	300.00	15.36
*Katherine A. Knapp Memorial (for Gateway)	1920	2,956.93	144.08
Boetius H. Sullivan	1921	35,000.00	2,800.00
Samuel M. Evans	1922	1,000.00	51.22
University Club Membership	1922	2,000.00	102.44
Boetius H. Sullivan Guarantee	1923	2,958.73	
		$72,195.29	$4,381.80

Schedule I

DEPARTMENT OF ARCHAEOLOGY

		1922-23	1921-22
Fund	1901	$465,181.63	$465,181.63
Building		18,450.00	18,450.00
Surplus		4,918.12	732.58
		$488,549.75	$484,364.21

Schedule J

PRIZE

	Established	Principal	Income
Warren F. Draper, Declamation	1878	$1,000.00	$52.40
Joseph Cook, Greek	1878	850.00	44.54
Thomas G. Valpey, Greek and Latin	1891	550.00	28.66
William G. Means, Essay	1891	1,000.00	52.40
E. Buckingham Convers, Mathematics	1897	800.00	41.92
Robert Stevenson, German	1903	300.00	15.73
Frederick Holkins Taylor, French	1908	200.00	10.48
Henry S. Robinson, Debating	1910	1,000.00	52.40
Charles C. Clough, English	1912	500.00	
Dalton, Chemistry	1916	1,000.00	52.40
George Lauder, History	1916	1,000.00	52.40
Francis Butler-Thwing, Entrance Examinations	1918	400.00	20.97
Sanford H. E. Freund, High Scholarship	1923	1,000.00	
		$9,600.00	$424.30

Schedule K

SALARY

George Peabody Foundation	1866	$25,000.00	$1,280.95
Peter Smith Byers Memorial Foundation	1879	40,000.00	2,052.22
John C. Phillips Foundation	1879	25,000.00	1,280.95
Endowment	1921	1,000,000.00	51,238.00
		$1,090,000.00	$55,852.12

* Income added to the Fund.

Schedule L

SCHOLARSHIP

	Established	Principal	Income
Hon. William Phillips	1795	$ 4,633.33	$ 237.40
Students Educational	1854	5,700.00	292.06
Samuel Farrar	1865	22,000.00	1,127.25
Jane Aiken Clarke	1870	1,200.00	61.48
Samuel H. Taylor Memorial	1877	3,700.00	189.58
Peter Smith Byers	1878	500.00	25.62
*Class of 1878	1878	967.37	48.32
Jonathan Taylor	1878	1,000.00	51.24
Hiram W. French	1879	1,000.00	51.24
Caroline Parker Taylor	1880	1,000.00	51.24
Ebenezer Alden Memorial	1881	5,000.00	256.19
Gerard Sumner Wiggin	1881	1,000.00	51.24
Valeria G. Stone Educational	1882	25,000.00	1,281.79
Valeria G. Stone Guarantee	1882	1,400.00	71.74
Richards Memorial	1889	1,450.14	74.30
Warren F. Draper	1890	1,000.00	51.24
Charles L. Flint	1890	5,000.00	256.19
Henry P. Haven	1890	1,000.00	51.24
Emma Lane Smyth	1890	1,000.00	51.24
James and Persis Taylor	1890	1,000.00	51.24
Joseph Dowe	1892	3,097.98	158.74
John Cornell	1894	5,000.00	256.19
James C. Taylor	1896	1,000.00	51.24
Mary W. Holbrook	1900	500.00	25.62
Edward Taylor	1900	1,000.00	51.24
Ruby A. Carter	1906	1,500.00	76.86
Hermann Verhoeff Hartwell	1907	2,000.00	102.48
George Ripley	1908	2,500.00	128.10
Timothy Augustus Holt	1909	26,003.24	1,332.37
James Huntington	1909	1,000.00	51.24
Charles C. Clough Memorial	1912	2,440.00	11.28
Katherine A. Knapp	1914	5,000.00	256.19
Allan Morse Penfield	1914	1,000.00	51.24
Morris L. Glazer	1918	100.00	5.12
George X. McLanahan	1918	10,000.00	512.39
Gordon Ferguson Allen Memorial	1920	5,000.00	256.19
Robert Henry Coleman Memorial	1920	6,000.00	307.43
William Henry and Ellen Cary Haskell	1920	2,907.00	148.95
Harriet L. Erving	1922	1,500.00	76.86
Samuel M. Evans	1922	1,000.00	51.24
Frank Butler Walker	1923	1,425.00	
		$164,524.06	$8,242.81

Schedule M

UNRESTRICTED

	Established	Principal	Income
Samuel and John Phillips	1778	$10,290.16	$ 527.25
Dr. John Phillips	1795	31,074.00	1,592.13
John Foxcroft	1795	365.50	18.73
His Honor William Phillips	1827	15,345.02	786.26
*John L. Taylor Centennial	1876	1,053.13	51.33
Centennial	1878	23,288.81	1,193.28
Re-Endowment	1891	3,156.79	161.75
Carried Forward		$84,573.41	$4,330.73

* Income added to Fund.

	Established	Principal	Income
Brought Forward		$84,573.41	$4,330.73
G. W. W. Dove	1893	1,000.00	51.24
Bancroft Memorial	1902	3,891.15	199.38
Helen G. Coburn	1906	40,000.00	2,049.54
General	1907	43,072.00	2,206.94
Class of 1853	1907	510.00	26.14
Class of 1857	1907	511.00	26.18
Class of 1858	1907	212.00	10.86
Class of 1868	1907	1,133.00	58.05
Class of 1871	1907	1,702.00	87.21
Class of 1872	1907	1,015.00	52.00
Class of 1879	1907	1,413.00	72.40
Class of 1883	1907	1,010.00	51.75
Class of 1884	1907	2,154.00	110.36
Class of 1885	1907	1,400.00	71.74
Class of 1890	1907	201.00	10.30
Class of 1892	1907	3,791.88	194.29
Class of 1896	1907	1,826.49	93.58
Amos Blanchard	1908	20,000.00	1,024.77
Class of 1877 Endowment	1908	2,897.00	148.64
Class of 1898 Decennial	1908	1,485.00	76.09
Class of 1887	1910	273.00	13.98
Class of 1899	1910	5,057.49	226.70
Class of 1893	1913	1,018.00	52.17
Class of 1895	1915	405.00	20.76
Bradford R. Wood Legacy	1915	1,000.00	51.24
*Melville C. Day Legacy	1915	300,032.80	
Class of 1886	1916	1,603.50	82.16
Class of 1862	1917	55.00	2.81
Class of 1863	1917	76.00	3.89
Class of 1867	1917	98.00	5.02
Class of 1882	1917	22.00	1.13
Class of 1897	1917	242.50	12.42
Class of 1900	1917	10.00	.51
Class of 1902	1917	160.50	8.24
Class of 1907	1917	54.00	2.76
Class of 1912	1917	105.00	5.38
Thomas A. Emerson	1917	2,000.00	102.48
Class of 1873	1918	95.00	4.86
Class of 1878	1918	101.00	5.18
Class of 1883	1918	82.50	4.23
Class of 1903	1918	81.50	4.17
Class of 1908	1918	37.50	1.91
Class of 1909	1918	284.50	14.58
Class of 1913	1918	90.00	4.61
Oliver H. Payne Legacy	1919	500,000.00	25,620.98
Class of 1844	1919	50.00	2.57
Class of 1849	1919	35.00	1.79
Class of 1854	1919	17.00	.87
Class of 1859	1919	19.00	.97
Class of 1864	1919	57.00	2.92
Class of 1869	1919	20.00	1.02
Class of 1874	1919	25.00	1.28
Class of 1889	1919	454.00	23.26
Class of 1894	1919	5,029.00	257.68
Class of 1904	1919	91.00	4.66
Class of 1914	1919	104.50	5.36
Carried Forward		$1,032,684.22	$37,506.74

* Separately invested, see detail page 21.

	Established	Principal	Income
Brought Forward		$1,032,684.22	$37,506.74
S. Ingersoll Briant	1920	$1,000.00	$51.24
Class of 1880	1920	25.00	1.28
Class of 1905	1920	10.00	.51
Class of 1915	1920	3.00	.15
Mary E. Ripley	1923	10,000.00	
		$1,043,722.22	$37,559.92

INCOME BALANCES

Schedule N

PRIZE FUNDS

Francis Butler-Thwing Entrance	$33.01	
E. Buckingham Convers, Mathematics	18.96	
Joseph Cook, Greek	96.49	
Dalton, Chemical	26.29	
Warren F. Draper, Declamation	144.99	
George Lauder, Chemistry	73.79	
William G. Means, Essay	20.15	
Henry S. Robinson, Debating	298.93	
Robert Stevenson, German	21.47	
Thomas G. Valpey, Classical	81.18	
		$815.26
Debit Balance		
Charles C. Clough, English	$25.00	
F. H. Taylor, French	4.99	
Faculty Prize, S. H. E. Freund	50.00	
		79.99
		$735.27

Schedule O

MISCELLANEOUS RESTRICTED FUNDS

James S. Eaton		$512.92	
Robert C. Winthrop		318.96	
David Martin Poynter		19.45	
Roger C. Sullivan		1,057.36	
University Club Membership		78.69	
Lt. Governor Samuel Phillips Charitable Donations:			
Books for New Towns	$628.84		
Books for Andover	642.05		
Books for Teachers	642.05		
		1,912.94	
			$3,900.32

Schedule P

ANNUAL GIFT PRIZES

Boston Alumni Association	$100.00	
James G. Fuller	300.00	
Samuel L. Fuller	50.00	
Henry S. Van Duzer, Harvard-Andover	300.00	
Henry S. Van Duzer, Andover-Harvard	600.00	
Leroy Martin	500.00	
Infirmary	300.00	
Winston T. Townsend	300.00	
Bradley M. Sawyer	250.00	
		$2,700.00
DUE		
G. W. W. Dove	$45.00	
History	150.00	
Mechanical Drawing	30.00	
Philosophy	20.00	
Howard W. Beal, Memorial	200.00	
		445.00
		$2,255.00

INCOME

AND

EXPENDITURES

CONSOLIDATED LOSS AND GAIN ACCOUNTS

		1922–1923				1921–1922			
	Page	*Income*	*Expenditures*	*Gain*	*Loss*	*Income*	*Expenditures*	*Gain*	*Loss*
General	19	$42,858.05	$83,681.04		$40,822.99	$43,843.74	$80,054.09		$36,210.35
Department of Instruction	20	183,053.84	166,392.68	$16,661.16		172,537.10	166,166.89	$6,370.21	
Library	20	319.59	3,105.73		2,786.14	856.10	2,477.59		1,621.49
Day Legacy	21	11,350.94	6,310.75	5,040.19		11,360.44	4,557.75	6,802.69	
Dormitories	21	105,749.90	88,055.88	17,694.02		93,278.91	72,606.56	20,672.35	
Dining Hall	22	65,782.44	65,782.44			71,346.04	69,664.95	1,681.09	
America House Dining Hall	22	25,520.17	25,520.17						
Williams Hall Dining Hall	23	17,836.64	17,403.82	432.82		11,205.91	11,178.43	27.48	
Phillips Union	23	29,289.63	27,633.79	1,655.84		29,256.78	26,190.81	3,065.97	
Gymnasium	25		6,311.91		6,311.91		6,013.55		6,013.55
Swimming Pool	25		3,861.48		3,861.48		3,622.42		3,622.42
Maintenance of Infirmary	24	14,101.42	17,969.55		3,868.13	14,764.20	15,927.54		1,163.34
Church	25		6,754.27		6,754.27		5,585.43		5,585.43
Alumni Fund	24	17,866.79	3,145.43	14,721.36		14,467.87	5,405.61	9,062.26	
Department of Archaeology	26	22,816.68	22,816.68			21,095.18	21,095.18		
Lt. Gov. Sam. Phillips Char. Donations	28	601.76	601.76			597.97	597.97		
*General Investment Income	26								
*Repairs and Maintenance	27								
*Laundry	27								
*Heating Plant	28								
*Lighting Plant	29								
Loss		8,199.53				6,534.53			
		$545,347.38	$545,347.38			$491,144.77	$491,144.77		

* Transferred to other accounts.

GENERAL ACCOUNT

CREDITS:			1922–23	1921–22
Relief Fund				$ 31.55
Income of Unrestricted Funds			$37,508.59	37,924.09
Income of Salary Funds			2,049.88	1,962.36
Graduation Fees			1,456.50	1,385.00
Administration Charges			530.08	529.89
Sundries			1,313.00	2,010.85

DEBITS:	1922–23	1921–22		
Salaries, Officers	$31,577.13	$29,305.62		
Salaries, Clerks	12,030.20	12,636.00		
Salaries, Summer Work	887.00	866.66		
Traveling	613.33	517.35		
Students' Services	1,006.86	968.21		
Trustees' Expenses	174.65	78.00		
Legal Expenses		250.00		
Entertainments	808.17	1,300.67		
Accounting	502.83	527.93		
Commencement	2,081.10	1,468.87		
Printing and Stationery	696.91	561.85		
Catalogue	935.25	1,042.79		
Bulletins	4,405.85	3,236.76		
Office Supplies	186.96	732.92		
Treasurer's Report	207.50			
Postage	873.20	736.90		
Telephone and Telegraph	585.75	478.86		
Janitor Service and Supplies	954.41	753.35		
Heat	3,946.75	3,717.12		
Light	456.30	367.69		
Water	106.31	93.57		
Insurance	1,307.85	1,095.07		
Interest	187.38	132.00		
Furniture	397.91	268.99		
Taxes	1,132.60	1,063.98		
Repairs to Buildings	311.60	823.85		
Repairs to Furniture	40.87	71.02		
Care of Grounds	8,314.22	7,901.51		
Removal of Ashes	1,190.96	914.42		
Laundry	8.70			
Freight and Express	28.70	19.21		
Stable and Shop Expense	514.72	1,466.69		
Annuities	1,600.00	1,600.00		
Night Watchmen's Wages	1,590.00	1,590.00		
Phillips Club	119.15	266.52		
Repairs non-producing Real Estate	1,395.84	1,137.87		
General Music	221.41	220.64		
Multigraph Expense	411.59	429.21		
Samuel Phillips Papers and Documents	200.00			
Sundries	1,671.08	1,411.99		
	83,681.04	80,054.09	42,858.05	43,843.74
Loss			40,822.99	36,210.35
	$83,681.04	$80,054.09	$83,681.04	$80,054.09

DEPARTMENT OF INSTRUCTION

			1922–23	1921–22
CREDITS:				
Gifts to Endowment Fund Income				$ 257.50
Tuition			$120,572.00	112,601.40
Income of Scholarship Funds			8,261.06	9,581.94
Examination Fees			315.00	615.00
Income of Salary Funds			53,802.24	49,352.84
Income of Apparatus Fund			2.30	2.24
Apparatus			101.24	119.46
Sundries				6.72
DEBITS:	1922–23	1921–22		
Salaries	$141,332.97	$138,256.88		
Scholarship	14,804.56	16,738.97		
Travel	124.76	60.52		
Printing and Stationery	670.93	753.64		
Janitor Service and Supplies	1,447.88	1,538.52		
Heat	5,293.26	5,047.04		
Light	174.00	174.00		
Water	51.22	64.52		
Insurance	455.61	453.33		
Laboratory Supplies	416.15	340.68		
Maintenance of Athletics	212.07	845.99		
Books and Teachers' Supplies	421.99	383.74		
Repairs to Recitation Buildings	514.27	791.92		
Repairs to Furniture	22.46	76.68		
Entrance Examination Expense	299.79	534.85		
Sundries	150.76	105.61		
	166,392.68	166,166.89	183,053.84	172,537.10
Gain	16,661.16	6,370.21		
	$183,053.84	$172,537.10	$183,053.84	$172,537.10

LIBRARY

			1922–23	1921–22
CREDITS:				
Unexpended Balance of previous year				$ 36.74
Loan Library			$ 18.00	
Library Fund Income			256.35	247.38
Gifts to Library Income				150.48
Transfer from Winthrop Fund Income Balance				390.71
Fines			45.24	30.79
DEBITS:	1922–23	1921–22		
Students' Services	$ 307.65	$ 333.46		
Printing and Stationery	$ 117.70	$ 70.64		
Janitor Service and Supplies	362.28	335.10		
Purchase of Books and Periodicals	1,500.00	965.39		
Books charged to Winthrop Fund		390.71		
Furniture	124.94	13.01		
Repairs to Buildings	363.96	96.13		
Freight and Express	36.93	36.19		
Binding	224.50	169.25		
Repairs to Furniture	.92	11.85		
Sundries	66.85	55.86		
	3,105.73	2,477.59	319.59	856.10
Loss			2,786.14	1,621.49
	$3,105.73	$2,477.59	$3,105.73	$2,477.59

DAY LEGACY INVESTMENT INCOME

			1922–23	1921–22
CREDITS:				
Rent			$ 3,363.25	$ 4,418.00
Interest:				
Dormitories			3,500.00	3,500.00
Dining Hall			1,391.04	1,391.07
Heating Plant			2,632.00	1,661.37
Lighting Plant			464.65	390.00
DEBITS:	1922–23	1921–22		
Rent	$ 300.00	$ 283.00		
Water	126.94	112.67		
Insurance	208.62	229.11		
Taxes	2,254.70	2,072.96		
Repairs to Buildings	2,990.37	1,857.71		
Sundries	430.12	2.30		
	6,310.75	4,557.75	11,350.94	11,360.44
Gain	5,040.19	6,802.69		
	$11,350.94	$11,360.44	$11,350.94	$11,360.44

*DORMITORIES

			1922–23	1921–22
CREDITS:				
Room Rents			$105,749.90	$93,266.91
Sundries				12.00
DEBITS:	1922–23	1921–22		
Salaries	$ 562.50	$ 550.00		
Telephone and Telegraph	103.93	72.19		
Janitor Service and Supplies	18,613.32	17,314.91		
Heat	16,668.92	15,410.32		
Light	5,128.18	4,580.68		
Water	1,564.16	1,267.70		
Insurance	1,881.63	1,504.53		
Interest Credited to Sundry Accounts	12,469.14	4,792.36		
Rent	3,606.34	4,176.92		
Furniture	934.73	1,217.67		
Repairs to Buildings	10,140.40	8,757.49		
Repairs to Furniture	878.35	554.23		
Reserve Bishop Hall Debt	2,000.00	2,000.00		
Reserve for Furniture Debt	4,278.90	2,843.00		
Laundry	2,612.77	2,305.71		
Coal	5,669.00	4,872.16		
Sundries	943.61	386.69		
	88,055.88	72,606.56	105,749.90	93,278.91
Gain	17,694.02	20,672.35		
	$105,749.90	$93,278.91	$105,749.90	$93,278.91

* For detail see pages 30 and 31.

DINING HALL

			1922–23	1921–22
CREDITS:				
Board			$35,552.29	$40,120.96
Inventory of Food Supplies			5,654.33	4,538.00
Sales of Meal Tickets			21,999.99	24,596.50
Catering			493.65	175.00
Sale of Grease, Bones, and Garbage			193.44	153.21
Sundries			44.85	1,762.37
Loss to Advance Account			1,843.89	
DEBITS:	*1922–23*	*1921–22*		
Salaries	$ 2,400.00	$ 2,400.00		
Printing and Stationery	87.45	71.50		
Telephone and Telegraph	52.86	41.66		
Janitor Service and Supplies	8.89	58.08		
Heat	1,666.70	1,588.84		
Light	294.00	294.00		
Water	79.09	73.65		
Insurance	142.59	141.38		
Interest	1,391.04	1,391.07		
Furniture	46.57	20.75		
Repairs to Building	1,515.53	462.29		
Repairs to Furniture	58.81	65.39		
Linen, Dishes, and Cooking Utensils	1,977.19	2,049.54		
Wages	7,697.37	8,566.84		
Food Supplies	45,200.98	47,160.99		
Laundry	419.33	363.27		
Freight and Express	445.14	579.94		
Coal and Gas for Cooking	752.05	763.18		
Employee's House Expense (Eastman)	853.99	921.98		
Sundries	692.86	223.34		
Transferred to Reserve		2,427.26		
	65,782.44	69,664.95	65,782.44	71,346.04
Gain		1,681.09		
	$65,782.44	$71,346.04	$65,782.44	$71,346.04

AMERICA HOUSE DINING HALL

		1922–23
CREDITS:		
Board		$25,510.80
Sundries		9.37
DEBITS:	*1922–23*	
Salaries	$2,650.00	
Telephone and Telegraph	51.13	
Janitor Service and Supplies	2.75	
Furniture	472.81	
Linen, Dishes, and Cooking Utensils	1,403.03	
Wages	2,792.31	
Food Supplies	15,440.55	
Laundry	57.95	
Freight and Express	196.87	
Coal and Gas for Cooking	556.68	
Sundries	183.04	
Gain transferred to Advance Account	1,713.05	
	$25,520.17	$25,520.17

WILLIAMS HALL DINING HALL

			1922–23	1921–22
CREDITS:				
Board			$17,762.14	$11,124.91
Sundries			74.50	81.00
DEBITS:	1922–23	1921–22		
Salaries	$ 962.50	$ 750.00		
Insurance	9.87	9.75		
Repairs to Buildings	52.07			
Linen, Dishes, and Cooking Utensils	245.41	191.76		
Wages	4,577.32	2,463.82		
Food Supplies	10,317.30	7,514.93		
Freight and Express	154.61			
Coal and Gas for Cooking	815.30	93.76		
Sundries	269.44	154.41		
	17,403.82	11,178.43	17,836.64	11,205.91
Gain	432.82	27.48		
	$17,836.64	$11,205.91	$17,836.64	$11,205.91

PHILLIPS UNION

			1922–23	1921–22
CREDITS:				
Catering			$ 75.00	$ 382.00
Cash Sales			29,203.73	28,744.84
Sale of Grease, Bones, Garbage, etc.			10.90	129.94
DEBITS:	1922–23	1921–22		
Salaries	$ 1,000.00	$ 1,750.00		
Printing and Stationery	3.35			
Telephone	30.30	26.93		
Janitor Service and Supplies	336.94	366.22		
Heat	1,158.52	1,104.43		
Water	49.61	31.49		
Insurance	112.26	111.42		
Taxes	453.60	429.30		
Newspapers and Magazines	208.42	191.13		
Furniture	284.89			
Repairs to Building	367.98	312.33		
Repairs to Furniture	52.49	30.69		
Linen, Dishes, and Cooking Utensils	150.09	209.92		
Wages	3,951.77	3,926.76		
Food Supplies	16,619.36	15,493.80		
Laundry	110.10	67.74		
Tax		107.90		
Freight and Express	167.45	4.04		
Coal and Gas for Cooking	282.06	373.86		
Automobile Expense	911.77	1,188.14		
Transfer to Archaeology Dept.	655.83			
Sundries	727.00	464.71		
	27,633.79	26,190.81	29,289.63	29,256.78
Gain	1,655.84	3,065.97		
	$29,289.63	$29,256.78	$29,289.63	$29,256.78

ALUMNI FUND

CREDITS:		
Total Contributions		$18,499.79
Less transfer to 1899 Class Fund		633.00
DEBITS:		
Salaries	$1,650.00	
Traveling Expenses	194.73	
New York Dinner, Yale Club	464.10	
Postage	117.79	
Printing and Stationery	386.06	
Expenses of Class Agents	259.49	
Telephone	13.21	
Miscellaneous	60.03	
	3,145.43	17,866.79
Gain	14,721.36	
	$17,866.79	$17,866.79

MAINTENANCE OF INFIRMARY

CREDITS:			*1922–23*	*1921–22*
Room Rent and Board			$10,232.69	$ 9,776.90
Special Nurses' Wages			3,090.60	4,219.40
Special Nurses' Board			496.00	657.00
Sundries			282.13	110.90
DEBITS:	*1922–23*	*1921–22*		
Wages, Special Nurses	$ 3,090.60	$ 4,219.40		
Printing and Stationery	19.70	16.00		
Telephone and Telegraph	93.63	92.52		
Janitor Service and Supplies	412.32	69.85		
Heat	1,736.17	1,655.12		
Light	96.00	96.00		
Water	51.81	52.66		
Insurance	101.07	100.45		
Furniture	92.62	25.00		
Repairs to Building	1,687.22	595.32		
Repairs to Furniture	82.01	36.45		
Linen, Dishes, and Cooking Utensils	292.64	137.01		
Wages—Matron, Regular Nurses, and Servants	3,661.25	3,658.46		
Food Supplies	4,686.10	3,961.59		
Surgical Supplies	181.32	82.95		
Drugs and Medicine	526.00	217.30		
Laundry	462.75	538.27		
Coal and Gas for Cooking	215.63	201.12		
Freight and Express	5.20	6.68		
Sundries	475.51	165.39		
	17,969.55	15,927.54	14,101.42	14,764.20
Loss			3,868.13	1,163.34
	$17,969.55	$15,927.54	$17,969.55	$15,927.54

CHURCH

Debits:	*1922–23*	*1921–22*
Students' Services—Choir	$ 311.75	$ 358.50
Preaching	2,010.00	1,165.00
Janitor Service and Supplies	444.07	440.41
Heat	2,636.62	2,513.51
Light	186.00	186.00
Insurance	272.55	271.11
Water	6.68	12.36
Repairs to Building	209.43	43.77
Repairs to Furniture and Organ	249.30	375.38
Music	110.82	106.67
Hymn Books	247.40	
Furniture		48.70
Sundries	69.65	64.02
Loss	$6,754.27	$5,585.43

SWIMMING POOL

Debits:	*1922–23*	*1921–22*
Salaries	$ 541.26	$ 970.33
Janitor Service and Supplies	748.10	669.64
Heat	1,534.85	1,455.50
Light	240.00	240.00
Water	160.07	128.07
Repairs to Building	611.47	133.41
Sundries	25.73	25.47
Loss	$3,861.48	$3,622.42

GYMNASIUM

Debits:	*1922–23*	*1921–22*
Telephone and Telegraph	$ 14.60	$ 43.00
Janitor Service and Supplies	1,009.11	847.01
Heat	3,028.13	2,911.11
Light	108.00	108.00
Water	222.36	175.28
Insurance	268.08	266.19
Repairs to Buildings	1,292.83	1,215.51
Repairs to Apparatus and Furniture	100.04	37.62
Gymnastic Apparatus	46.41	316.30
Sundries	222.35	93.53
Loss	$6,311.91	$6,013.55

DEPARTMENT OF ARCHAEOLOGY

CREDITS:			*1922–23*	*1921–22*
Interest on Bonds			$18,624.43	$17,603.47
Interest on Mortgages			1,258.14	1,159.21
Dividends on Stocks			2,278.28	2,332.50
Transfer Phillips Union Profit			655.83	
DEBITS:	*1922–23*	*1921–22*		
Salary	$4,686.00	$4,668.00		
Assistant in Museum	159.52			
Traveling Expenses of Curator	184.70	100.00		
Printing and Stationery	183.67	82.48		
Postage and Stamped Envelopes	88.09	87.53		
Telephone and Telegraph	76.99	70.04		
Janitor Service and Supplies	931.33	911.37		
Heat	1,794.50	1,710.02		
Light	108.00	108.00		
Water	8.42	12.94		
Insurance	244.05	242.85		
Taxes	29.17	25.69		
Maps, Drawings and Photographs	41.84	74.33		
Books and Magazines	57.47	41.75		
Repairs to Building	77.66	161.45		
Repairs to Furniture	4.04			
Freight and Express	44.71	35.34		
Dues for Membership in Societies	16.00	40.00		
Maine Exploration	24.58	2,186.84		
New Mexico Exploration	9,732.68	8,829.69		
Special Appropriation	331.00	100.00		
Connecticut River Survey	2,593.13			
Share of Administration Expense	500.00	500.00		
Sundries	82.28	89.04		
Gain transferred to Surplus Acct.	816.85	1,017.82		
	$22,816.68	$21,095.18	$22,816.68	$21,095.18

GENERAL INVESTMENT INCOME

CREDITS:			*1922–23*	*1921–22*
Accrued Interest on Bonds			$67,655.38	$72,547.57
Accrued Interest on Bank Deposits			563.59	1,034.79
Dividends on Stock			28,297.00	27,066.54
Interest Charged to Sundry Accts.			15,059.19	
DEBITS:	*1922–23*	*1921–22*		
Transfer of Income				
Unrestricted Funds	$37,559.92	$37,971.39		
Salary Funds	55,852.12	50,565.73		
Scholarship Funds	8,242.81	9,581.94		
Prize Funds	414.30	401.62		
Loan Fund	120.08	110.50		
Sullivan Fund	2,800.00			
Misc. Restricted Funds	603.61	422.90		
Library Fund	256.35	247.38		
Building Fund	5,124.21	749.47		
Lt. Gov. Phillips Charitable Donation Fund	601.76	597.97		
	$111,575.16	$100,648.90	$111,575.16	$100,648.90

REPAIRS AND MAINTENANCE

			1922–23	1921–22
CREDITS:				
Repairs to Buildings and Structures			$24,440.31	$28,212.23
Repairs to Furniture			902.55	3,117.09
Care of Grounds			10,755.03	15,801.30
Transfers to Advance Accounts			29,834.96	8,717.20
Janitor Service and Supplies			27,602.46	24,990.35
Stable Credits			2,409.30	1,753.64
Transfers to General Account			886.57	1,466.69
Sundries			6,653.71	5,537.54
Hay			649.58	
DEBITS:	1922–23	1921–22		
Heat	$ 308.37	$ 293.98		
Light and Power	30.00	30.00		
Insurance	53.79	53.19		
Superintendent's Office	75.99	643.17		
Superintendent's Garage	10.00			
Tools	1,531.85	1,014.45		
Wages, Productive Labor	89,509.26	74,650.45		
Materials:				
Lumber	573.63	654.52		
Paint and Glazing Supplies	2,448.58	2,987.90		
Plumbing Supplies	2,639.89	1,343.69		
Electrical Supplies	2,188.96	1,593.88		
Janitors' Supplies	3,340.99	5,047.13		
Stable Expense	1,423.16	1,203.47		
Sundries		80.24		
	$104,134.47	$89,596.04	$104,134.47	$89,596.04

LAUNDRY

			1922–23	1921–22
CREDITS:				
Transfers to Sundry Accounts:				
Dormitories			$2,612.77	$2,305.71
Dining Hall			419.33	363.27
America House Dining Hall			57.95	
Phillips Union			110.10	67.74
Infirmary			462.75	538.27
DEBITS:	1922–23	1921–22		
Janitors' Service and Supplies	$ 5.30	$ .25		
Heat	536.71	515.00		
Water	139.75	101.29		
Insurance	27.51	25.44		
Repairs to Buildings	74.43	109.21		
Repairs to Equipment	2.75	92.62		
Wages	1,140.00	1,219.72		
Laundry Work Purchased	764.91	247.71		
Sundries	971.54	963.75		
	$3,662.90	$3,274.99	$3,662.90	$3,274.99

LT.-GOV. SAMUEL PHILLIPS DONATIONS

CREDITS:			
Income			$601.76
DEBITS:			
Care of Fund		$ 30.08	
Added to Fund		95.28	
Carried to Income Balances:			
Books for New Towns	$285.84		
Books for Andover	95.28		
Female Teachers in Andover	95.28		
		476.40	
		$601.76	$601.76

HEATING PLANT

CREDITS:	*1922–23*	*1921–22*
Transfers to Sundry Accounts for Heat:		
Abbot Academy	$12,439.64	$11,372.92
Private Houses	2,951.25	4,928.77
Genera. Account	3,895.89	3,717.12
Instruction	5,293.26	5,047.04
Dormitories	16,668.92	15,410.32
Dining Hall	1,666.70	1,588.84
Phillips Union	1,158.52	1,104.43
Swimming Pool	3,028.13	1,455.50
Gymnasium	1,534.85	2,911.11
Infirmary	1,736.17	1,655.12
Church	2,636.62	2,513.51
Archaeology Department	1,794.50	1,710.02
Repairs and Maintenance	308.37	293.98
Laundry	536.71	515.00
Transfer of Lighting Plant Gain	862.40	1,015.97

DEBITS:	*1922–23*	*1921–22*		
Salaries	$ 1,485.00	$ 1,320.00		
Telephone and Telegraph	39.76	39.72		
Water	241.58	274.84		
Insurance	76.29	75.63		
Interest	2,032.00	1,661.37		
Repairs to Building	5 12	49.72		
Repairs to Equipment	928.84	1,399.61		
Reserve for Investment	3,524.64	3,524.64		
Wages	8,497.93	7,920.45		
Freight and Express	18.37	.75		
Coal	39,224.17	36,760.00		
Sundries	438.23	212.92		
	$56,511.93	$53,239.65	$56,511.93	$55,239.65

LIGHTING PLANT

CREDITS:	*1922–23*	*1921–22*
Transfers to Sundry Accounts for Light:		
General	$ 222.00	$ 222.00
Department of Instruction	174.00	174.00
Dormitories	4,300.00	3,776.25
Dining Hall	294.00	294.00
Shops	30.00	30.00
Stable	10.80	10.80
Infirmary	96.00	96.00
Swimming Pool	240.00	240.00
Gymnasium	108.00	108.00
Church	186.00	186.00
Archaeology Building	108.00	108.00

DEBITS:	*1922–23*	*1921–22*		
Salaries	$1,485.00	$1,320.00		
Insurance	72.08	72.08		
Repair sto Dynamos	86.90	76.88		
Interest	464.65	390.00		
Repairs to Transmission Lines	137.27	58.97		
Oil, Grease, etc.	77.19	132.50		
Reserve for Extinguishment of Debt	750.00	750.00		
Electric Current Purchased	961.25	833.79		
Transfer of Lamps and Fuses from Stock	807.08	510.71		
Lighting Plant Surplus transferred to Heat Account	862.40	1,015.97		
Sundries	64.98	84.15		
	$5,768.80	$5,245.05	$5,768.80	$5,245.05

DORMITORY ACCOUNT
In Detail

	Salary	Janitor	Heating: Central Plant	Heating: Individual	Light	Water	Insurance	Interest	Furniture
Abbot		$850.61	1025.88		160.00	75.41	38.48	600.00	
Adams		926.31	1401.42		320.00	77.77	155.10		8.25
Andover		426.85	499.37		100.00	51.83	36.21		5.25
Bancroft		1135.00	1246.39		240.00	96.04	129.60		1.45
Bartlet		1465.08	2015.84		410.00	57.93	146.91		3.15
Bishop		1463.42	1300.75		410.00	77.76	161.37	1119.14	10.83
Cannon		211.64			110.75				2.25
Carter		207.01		354.81	52.76		1.20		
Churchill		267.76	764.61		60.00	23.95	32.01	350.00	
Clark		854.59		928.33	346.51	58.50	2.76		145.49
Clement		520.06	598.85		110.00	60.66	22.38	350.00	95.49
Day		1437.32	1214.47		460.00	123.14	161.37		10.86
Draper		522.41	282.80		90.00	25.35	29.01		
Eaton		424.97	356.34		90.00	51.84	32.49		3.30
Farrar		594.09		782.32	60.00	57.76	19.23	350.00	
French		420.28		556.70	121.91	34.14	2.76		
Hardy		239.17	501.75		50.00	47.62	20.22	350.00	
Johnson		1453.75		1096.64	400.00	151.25	222.45	5850.00	52.00
Park		264.35	506.52	2.32			21.90		236.59
Pease		336.74	641.55		90.00	30.56	26.73		4.65
Pemberton		426.38	279.63		90.00	25.99	33.69		1.95
Phillips		1312.64	1189.48	567.14	280.00	57.94	116.46		
Phillips House		422.20			114.89	45.01	22.47		1.45
Taylor		1157.97	1426.73		360.00	79.26	160.02		13.55
Tucker		275.09	958.74		70.00	62.57	42.84	400.00	7.50
Williams	562.50	747.59		1380.74	400.00	167.73	227.25	2750.00	329.07
Woods		250.04	457.80		131.36	24.15	16.72	350.00	1.65
	$562.50	18613.32	16668.92	5669.00	5128.18	1564.16	1881.63	12469.14	934.73

DORMITORY ACCOUNT
In Detail

Building Repairs	*Furn. Reps.*	*Reserve Furn.*	*Reserve Debt*	*Rent*	*Laundry*	*Telephone and Sundries*	*Total*	*Receipts*	
$ 572.18	23.69				92.18	50.47	3489.00	2,353.00	. . . Abbot
280.07	66.81	54.12			187.59	38.89	3516.33	7,791.00	. . . Adams
311.02	5.40	59.16			88.37	5.09	1588.55	1,800.00	. . Andover
898.88	42.04	143.88			98.58	20.65	4052.51	4,900.00	. . Bancroft
456.31	54.25	470.40			185.99	9.51	5275.37	10,800.00	. . . Bartlet
445.87	45.51	165.84	2000.00		181.74	9.37	7391.60	9,630.00	. . . Bishop
28.95	20.60			1000.00	31.49	1.80	1407.48	1,575.00	. . . Cannon
62.86	5.04	38.28		493.34	30.27	.54	1246.11	500.00	. . . Carter
693.85	9.60	48.24			33.36	58.50	2341.88	975.00	. . Churchill
	32.65	369.84		1300.00	78.43	188.54	4305.64	2,850.00	. . . Clark
416.01	51.45				82.89	45.20	2352.99	1,885.00	. . Clement
421.16	56.15	286.44			202.59	10.75	4384.25	10,845.00	. . . Day
33.83	11.63	44.28			57.62	.95	1097.88	1,700.00	. . . Draper
184.82	4.58	49.92			85.03	6.32	1289.61	1,800.00	. . . Eaton
356.28	17.32				58.72	30.20	2325.92	860.00	. . . Farrar
400.47	6.01	46.68		813.00	29.06	27.32	2458.33	825.00	. . . French
420.92	6.30				29.41	27.53	1692.92	850.00	. . . Hardy
164.47		1022.50			166.69	157.14	10736.89	10,400.00	. . Johnson
243.29					28.13	52.56	1355.66	1,000.00	. . . Park
297.80	39.66				60.05	17.66	1545.40	1,197.00	. . . Pease
324.37	6.42	56.16			82.46	4.84	1331.89	1,700.00	. . Pemberton
586.56	41.45	298.44			173.03	21.68	4077.68	6,840.00	. . . Phillips
151.82	9.76	37.20			33.73	12.59	1418.26	717.50	. Phillips House
1099.18	71.94	146.16			192.32	18.20	4725.33	8,060.00	. . . Taylor
567.08	16.11				54.49	16.32	2470.74	1,060.00	. . . Tucker
370.02	219.25	941.36			214.47	196.96	7944.44	12,041.40	. . . Williams
352.33	14.73				54.08	17.96	2233.22	795.00	. . . Woods
$10140.40	878.35	4278.90	2000.00	3606.34	2612.77	1047.54	88055.88	105,749.90	

DESCRIPTION

OF

FUNDS

DESCRIPTION OF FUNDS

THE ALDEN MEMORIAL $5,000.00
Established in 1881 from a bequest of Ebenezer Alden, M.D. of Randolph, Mass. To be used for salaries of teachers or other expenses for educational purposes. Income used for general scholarship aid.

ALLEN GORDON FERGUSON, — Memorial 5,000.00
Established in 1920 by J. F. Allen of Meriden, Connecticut, and his sons, Parker B. Allen and Theodore F. Allen, to aid some student of character, earnestness and promise in need of assistance. Income used for a scholarship.

APPARATUS 45.00
Established in 1877 by gift from sundry donors, for the purchase of Laboratory apparatus. Income used for Laboratory supplies.

ATHLETIC ASSOCIATION 34.76
Established in 1917 by a gift of W. B. Binnian, Class of 1904, with additions of interest for the benefit of the Athletic Association. Income used for general expenses of the Athletic Association.

BANCROFT, CECIL F. P. — Memorial 3,891.15
Established in 1902 by gifts of the alumni in memory of Principal C. F. P. Bancroft. Income used for general purposes

BLANCHARD, AMOS 20,000.00
Established in 1908 from a bequest of Amos Blanchard of Andover. Unrestricted. Income used for general purposes.

BOULDER, — Memorial 84.00
Established in 1912 by a gift of $50.00 from Rev. C. C. Carpenter of Andover and sundry donors increased by additions of annual income for the care of the boulder placed near Rabbits Pond in memory of the first foreign missionaries who were graduated from Andover Theological Seminary. Income at present added to the fund.

BRIANT, REV. S. INGERSOLL 1,000.00
Established in 1919 from a bequest of Rev. S. Ingersoll Briant, Class of 1905. Income used for general expenses.

BUTLER-THWING, FRANCIS — Entrance Prize 400.00
Established in 1918 by a gift of Francis Butler-Thwing, Class of 1900. Income used for Entrance examination prize.

BYERS, PETER SMITH — Memorial 40,000.00
Established in 1879 by gifts of $10,000.00 from John Smith of Andover, $20,000.00 from Peter Smith of Andover, and $10,000.00 from John Byers of New York City for the endowment of the Principalship of Phillips Academy. Income used towards the salary of the Principal.

BYERS, PETER SMITH — Scholarship 500.00
Established in 1878 by a gift from John Byers of New York City to aid any students permanently residing in Andover who may need assistance toward paying their tuition in Phillips Academy. Income used for general scholarship aid.

CARTER, RUBY A. — Scholarship 1,500.00
Established in 1905 by a gift of Mrs. Ruby A. Carter of Andover in memory of her husband and daughter. Income used for general scholarship aid.

CENTENNIAL 23,288.81
Established in 1878 by gifts from sundry donors. Income used for general purposes.

1844, CLASS OF 50.00
Established in 1919 by gifts from members of the class of 1844. Income used for general purposes.

1849, CLASS OF 35.00
Established in 1919 by gifts from members of the class of 1849. Income used for general purposes.

1853, Class of $510.00
Established in 1907 by gifts from members of the class of 1853. Income used for general purposes.

1854 Class of 17.00
Established in 1919 by gifts from members of the class of 1854. Income used for general purposes.

1857, Class of 511.00
Established in 1907 by gifts from members of the class of 1857. Income used for general purposes.

1858, Class of 212.00
Established in 1907 by gifts from members of the class of 1858. Income used for general purposes.

1859, Class of 19.00
Established in 1919 by gifts from members of the class of 1859. Income used for general purposes.

1862, Class of 55.00
Established in 1917 by gifts from members of the class of 1862. Income used for general purposes.

1863, Class of 76.00
Established in 1917 by gifts from members of the class of 1863. Income used for general purposes.

1864, Class of 57.00
Established in 1919 by gifts from members of the class of 1864. Income used for general purposes.

1867, Class of 98.00
Established in 1917 by gifts from members of the class of 1867. Income used for general purposes.

1868, Class of 1,133.00
Established in 1907 by gifts from members of the class of 1868. Income used for general purposes.

1869, Class of 20.00
Established in 1919 by gifts from members of the class of 1869. Income used for general purposes.

1871, Class of 1,702.00
Established in 1907 by gifts from members of the class of 1871. Income used for general purposes.

1872, Class of 1,015.00
Established in 1907 by gifts from members of the class of 1872. Income used for general purposes.

1873, Class of 95.00
Established in 1918 by gifts from members of the class of 1873. Income used for general purposes.

1874, Class of 25.00
Established in 1919 by gifts from members of the class of 1874. Income used for general purposes.

1877, Class of 2,897.00
Established in 1908 by gifts from members of the class of 1877. Income used for general purposes.

1878, Class of 101.00
Established in 1918 by gifts from members of the class of 1878. Income used for general purposes.

1878, Classical Class of 967.37
Established in 1878 by a gift of the Senior Classical class. One-half income used for a scholarship to some member of the Senior Classical Class and the balance added to the fund.

1879, Class of $1,413.00
Established in 1907 by gifts from members of the class of 1879. Income used for general purposes.

1880, Class of 25.00
Established in 1920 by gifts from members of the class of 1880. Income used for general purposes.

1882, Class of 22.00
Established in 1917 by gifts from members of the class of 1882. Income used for general purposes.

1883, Class of 1,010.00
Established in 1907 by gifts from members of the class of 1883. Income used for general purposes.

1884, Class of 2,154.00
Established in 1907 by gifts from members of the class of 1884. Income used for general purposes.

1885, Class of 1,400.00
Established in 1907 by gifts from members of the class of 1885. Income used for general purposes.

1886, Class of 1,603.50
Established in 1916 by gifts from members of the class of 1886. Income used for general purposes.

1887, Class of 273.00
Established in 1910 by gifts from members of the class of 1887. Income used for general purposes.

1888, Class of 82.50
Established in 1918 by gifts from members of the class of 1888. Income used for general purposes.

1889, Class of 454.00
Established in 1919 by gifts from members of the class of 1889. Income used for general purposes.

1890, Class of 201.00
Established in 1907 by gifts from members of the class of 1890. Income used for general purposes.

1892, Class of 3,791.88
Established in 1907 by gifts from members of the class of 1892. Income used for general purposes.

1893, Class of 1,018.00
Established in 1913 by gifts from members of the class of 1893. Income used for general purposes.

1894, Class of 5,029.00
Established in 1919 by gifts from members of the class of 1894. Income used for general purposes.

1895, Class of 405.00
Established in 1915 by gifts from members of the class of 1895. Income used for general purposes.

1896, Class of 1,826.49
Established in 1907 by gifts from members of the class of 1896. Income used for general purposes.

1897, Class of 242.50
Established in 1917 by gifts from members of the class of 1897. Income used for general purposes.

1898, Class of 1,485.00
Established in 1908 by gifts from members of the class of 1898. Income used for general purposes.

1899, Class of 5,057.49
Established in 1910 by gifts from members of the class of 1899. Income used for general purposes.

1900, Class of $10.00
Established in 1917 by gifts from members of the class of 1900. Income used for general purposes.

1902, Class of 160.50
Established in 1917 by gifts from members of the class of 1902. Income used for general purposes.

1903, Class of 81.50
Established in 1918 by gifts from members of the class of 1903. Income used for general purposes.

1904, Class of 91.00
Established in 1919 by gifts from members of the class of 1904. Income used for general purposes.

1905, Class of 10.00
Established in 1920 by gifts from members of the class of 1905. Income used for general purposes.

1907, Class of 54.00
Established in 1917 by gifts from members of the class of 1907. Income used for general purposes.

1908, Class of 37.50
Established in 1918 by gifts from members of the class of 1908. Income used for general purposes.

1909, Class of 284.50
Established in 1918 by gifts from members of the class of 1909. Income used for general purposes.

1912, Class of 105.00
Established in 1917 by gifts from members of the class of 1912. Income used for general purposes.

1913, Class of 90.00
Established in 1918 by gifts from members of the class of 1913. Income used for general purposes.

1914, Class of 104.50
Established in 1919 by gifts from members of the class of 1914. Income used for general purposes.

1915, Class of 3.00
Established in 1920 by gifts from members of the class of 1915. Income used for general purposes.

Clarke, Jane Aiken — Scholarship 1,200.00
Established in 1870 by a gift from James B. Clarke to aid some member of the Academy from among the more promising in character, talent, and scholarship who may be in need of such aid. Income used for general scholarship. .

Clough, Charles C. — Memorial 500.00
Established in 1912 by gifts from Bartlett H. Hayes of Andover and others in memory of Charles C. Clough, Class of 1906. Income used for general scholarship aid.

Clough, Charles C. — Scholarship
Established in 1923 by gifts of Princeton University friends of Charles C. Clough, Class of 1906. Income used for general scholarship aid.

Coburn, Helen G. 40,000.00
Established in 1906 from a bequest of Mrs. Helen G. Coburn of Boston. Income used for general purposes.

Coleman, Robert Henry — Memorial 6,000.00
Established in 1919 by gifts of Mrs. John Coleman in memory of her son, Robert Henry Coleman, Class of 1912. Income used for a scholarship.

Cook, Joseph — Greek Prize 850.00
Established in 1878 by a gift of Dr. Joseph Cook, Class of 1857, of $500.00 with subsequent additions to promote among the students of Phillips Academy a knowledge of the Greek Language, Literature, History and Art. Income used for a Greek prize.

CONVERS, E. B. — Mathematical Prize $800.00
Established in 1897 by a gift of E. B. Convers, Class of 1857, for excellence in mathematics of the Classical Department. Income used for mathematical prizes.

CORNELL, JOHN — Scholarship 5,000.00
Established 1894 from a bequest of John Cornell of Andover for scholarship for young men of limited means residing in Andover. Income used for scholarships.

DALTON — Chemical 1,000.00
Established in 1916 by a gift of Frederick G. Crane, Class of 1884. Income used for chemistry prize.

DAY, MELVILLE C. 300,032.80
Established in 1915 from a bequest of Melville C. Day, Class of 1858, subject to annuities Unrestricted. Income used for general purposes.

DOVE, G. W. W. 1,000.00
Established in 1893 by a gift of G. W. W. Dove, Class of 1853. Income used for general purposes.

DOVE, SUSAN C. 5,000.00
Established in 1915 from a bequest of Mrs Susan C Dove of Andover for the purchase of books for the History and English departments of Phillips Academy. Income used for Library.

DOWE, JOSEPH — Scholarship 3,097.98
Established in 1892 by the bequest of Joseph Dowe to aid some religious student preparing for college. Income used for scholarship aid

DRAPER, WARREN F — Declamation 1,000.00
Established in 1878 by gift of Warren F. Draper. Class of 1843, of $667.00 with subsequent additions for excellence in declamation. Income used for prizes in declamation.

DRAPER, WARREN F. — Scholarship 1,000.00
Established in 1890 by the late Warren F. Draper, Class of 1843. Income used for general scholarship aid.

EATON, JAMES S. 500.00
Established in 1895 by the children of Mrs. Louisa H. Eaton of Andover for the adornment of the Academy buildings. Income used for the purchase of memorials.

EMERSON, THOMAS A. — Scholarship 2,000.00
Established in 1917 by a gift of Rev. and Mrs. Thomas A. Emerson of Northampton, Massachusetts. Income used at present to pay an annuity.

ERVING, HARRIET L. 1,500.00
Established in 1922 by the bequest of Harriet L. Erving. Income to go toward the tuition of her grandnephews during their course of study in the Academy. When not in use by them, said income to be given toward the tuition of a needy student to be chosen by the Principal.

EVANS, SAMUEL M. 2,000.00
Established in 1922 by Samuel M. Evans, Class of 1889. One-half of the income to be credited to the Alumni Fund each year, and the other for a scholarship.

FARRAR, SAMUEL — Scholarship 22,000.00
Established in 1865 from a bequest of Samuel Farrar of Andover to aid worthy indigent students and provide some instruction in sacred music. Income used for general scholarship aid.

FOXCROFT, JOHN 365.50
Established in 1795 by donation of John Foxcroft, Esq. of Cambridge. Income used for general purposes.

FRENCH, HIRAM W. — Scholarship 1,000.00
Established in 1879 by a gift from Hiram W. French of Andover of $1,000.00 for the aid of indigent and meritorious students. Income used for general scholarship aid.

FREUND FACULTY PRIZE
Established in 1923 by a gift of Sanford H. E. Freund, Class of 1897, for highest general average in scholarship. Income used for a prize.

GENERAL 43,072.00
Established in 1907 by gifts of sundry alumni. Income used for general purposes.

GLASER, MORRIS R. $100.00
Established in 1918 by a gift of Morris L. Glaser, Class of 1917. Income used for general scholarship aid.

HARTWELL, HERMAN VERHOEFF — Scholarship 2,000.00
Established in 1907 by Mr. and Mrs. Frank W. Hartwell in memory of their son, Herman Verhoeff Hartwell, Class of 1908. Income used for general scholarship aid.

HASKELL, REV. WILLIAM HENRY AND ELLEN CARY — Scholarship 2,907.00
Established in 1920 by a gift of the sons of Rev. William H. Haskell, '56. Income used for scholarship aid.

HAVEN, HENRY P. — Scholarship 1,000.00
Established in 1890 by the estate of Henry P. Haven, New London, Conn. Income used for general scholarship aid.

HOLBROOK, MARY W. 500.00
Established in 1900 by a gift of Mary W. Holbrook. Income used for general scholarship aid.

HOLT, TIMOTHY AUGUSTUS 26,003.24
Established in 1909 from a bequest of Timothy Augustus Holt of Andover to provide scholarships for boys residing in Andover. Income used for scholarships

HUNTINGTON, JAMES — Scholarship 1,000.00
Established in 1910 by the widow and daughter of the late James Huntington, Class of 1848. Income used for general scholarship aid.

KNAPP GEORGE B — Scholarship 5,000.00
Established in 1914 by a legacy of Miss Katherine Knapp in memory of her brother, George B. Knapp, Class of 1854. Income used for general scholarship aid.

LAUDER, GEORGE — History Prize 1,000.00
Established in 1916 by a gift of George Lauder, Sr., of Greenwich, Conn., in memory of his son, George Lauder, Jr., Class of 1897. Income used for a prize in English History.

LOAN 2,176.60
Established in 1912 by a gift of Dr. Fred T. Murphy, Class of 1893. Principal and income used for loans to students.

MCLANAHAN, GEORGE XAVIER — Memorial 10,000.00
Established in 1919 by a gift from the mother and sister of George Xavier McLanahan, Class of 1892, for the assistance of a worthy student of limited means. Income used for scholarships.

MEANS, WILLIAM G. — Essay 1,000.00
Established in 1879 by a gift of William G. Means of Boston of $600.00 and $400.00 later by Miss Ann Means for promoting interest in original declamation. Income used for prizes in original declamation.

PAYNE, OLIVER H. 500,000.00
Established in 1919 from a legacy of Oliver H. Payne, Class of 1859. Unrestricted. Income used for general purposes.

PEABODY, GEORGE — Foundation 25,000.00
Established in 1866 by a gift of George Peabody, Esq. of $25,000.00. Income used for instruction.

PEABODY — Department of Archaeology $490,575.38
Founded in 1901 by Mr. and Mrs. R. Singleton Peabody of Germantown, Penn., by a gift of $150,000.00, from a bequest by them in 1910 and subsequent additions from the Peabody estate. Income used for the study of American Archaeology and maintenance of the department.

PENFIELD, ALLAN MORSE — Scholarshp 1,000.00
Established in 1913 from a bequest of Allan Morse Penfield, Class of 1904. Income used for general scholarship aid.

PHILLIPS, JOHN C. 25,000.00
Established in 1879 by a gift of John C. Phillips, Class of 1854, to endow a chair of instruction in the Latin Language in Phillips Academy. Income used for instruction.

PHILLIPS, DR. JOHN $31,074.00
Established in 1778 by a gift of Hon. John Phillips of Exeter increased by another gift in 1789 and later from a bequest in 1795. Income used for general purposes.

PHILLIPS, LT. GOV. — Charitable Donation 15,139.27
Established in 1801 by a gift of Samuel Phillips, Jr. of Andover of $1,000.00 andin 1802 of $4,000.00, one-sixth of the income to be added to the principal and five-sixths to be used in the purchase of books of a religious nature to be distributed among the inhabitants of the Town of Andover, the female teachers of Andover and new towns in accordance with the terms of the deed of gift. Income used for the purchase of religious books and the distribution of Bibles through the agency of Bible societies.

PHILLIPS, SAMUEL AND JOHN 10,290.16
Established in 1778 by a gift from Hon. Samuel Phillips of Andover and Hon. John Phillips of Exeter of 141 acres of land on Andover Hill and 200 acres in Jaffrey, New Hampshire, together with £1614 as a foundation for Phillips Academy in accordance with the terms of the constitution accompanying the deed of gift. Income used for general purposes.

PHILLIPS, HON. WILLIAM 4,633.33
Established in 1795 by a gift of Hon. Wm. Phillips and increased in 1827 by his bequest for the purpose of aiding the education of youth of serious and promising capacities who need pecuniary aid. Income used for general scholarship aid.

PHILLIPS, HIS HONOR WILLIAM 15,345.02
Established in 1827 from a bequest of William Phillips of Boston. Income used for general purposes.

RE-ENDOWMENT 3,156.79
Establishment in 1893 by gifts of sundry alumni. Income used for general purposes.

RICHARDS — Memorial Scholarship 1,450.14
Established in 1889 by a gift of Mrs. Mary A. Richards of Andover for a scholarship in memory of her children deceased, Charles Thomas Richards, and Edward Stanley Richards. Income used for general scholarship.

RIPLEY, GEORGE 2,500.00
Established in 1908 from a bequest of George Ripley of Andover, for the perpetual care of the family lot in the Chapel Cemetery and to assist worthy and promising young men in obtaining an education in Phillips Academy, Income used for general scholarship aid.

RIPLEY, MARY E.
Established in 1923 by a gift of Mrs. Mary E. Ripley of Andover, subject to annuity. Unrestricted.

ROBINSON, HENRY S. — Debating Prize 1,000.00
Established in 1910 by a gift of Henry S. Robinson of Andover for promoting the art of debating. Income used for a prize in debating.

SMYTH, EMMA LANE — Scholarship 1,000.00
Established in 1890 by Hon. Frederick Smyth to aid worthy students. Income used for general scholarship aid.

STEVENSON, ROBERT — German Prize 300.00
Established in 1903 by a gift of Robert Stevenson, Jr., Class of 1900, for excellence in German. Income used for a prize in German.

STONE, VALERIA G. — Educational 25,000.00
Established in 1882 by a gift of Mrs. Valeria G. Stone of Malden of $25,000.00. Income used for general scholarship aid.

STONE, VALERIA G. — Guarantee 1,400.00
Established in 1882 by premium on stocks sold from the gift of Mrs. Valeria G. Stone to establish the Valeria G. Stone Educational Fund. Income used for general scholarship aid.

STUDENTS EDUCATIONAL 5,700.00
Established in 1854 by a gift ofthe class of 1854 of $100.00 and increased by subscriptions from John Smith, Esq., Prof. C. E. Stone, Samuel Farrar, Esq., Abbott Lawrence, Esq., classes of 1859, 1861, 1863, 1864, Leonard Richardson, William B. Isham, Gen. B. F. Butler and others. Income used for general scholarship aid.

SULLIVAN, BOETIUS H. — Scholarship $35,000.00
Established in 1921, the income to be apportioned as follows: $1,200 to be divided into four scholarships to be known as the Roger C. Sullivan Scholarships which are to be assigned one each to the four classes in the school and are to be awarded to that member of each class respectively who makes the greatest improvement in his studies during the year; another scholarship of $300.00 known as the John P. Hopkins Scholarship to be awarded to that member of the student body whose record for the school year is free from demerit, absence or tardy marks; $1,000.00 for the benefit of individual members of the faculty who may have encountered special emergency expenses due to sickness, accident or other causes.

TAYLOR, CAROLINE PARKER 1,000.00
Established in 1880 by a gift of Mrs. Alpheus Hardy of $1,000.00 in memory of Mrs. Caroline P. Taylor, the income to be used in aiding some worthy Christian student in the Academy, whose purpose shall be to enter the ministry of Christ. Income used for general scholarship aid.

TAYLOR, EDWARD 1,000.00
A legacy from the late Edward Taylor, established in 1900. Income used for general scholarship aid.

TAYLOR, FRANKLIN HOLKINS 200.00
Established in 1909 by an anonymous classmate, the income to be used for a prize in the study of French. Income used for a French prize.

TAYLOR, JAMES CALVIN — Scholarship 1,000.00
Established in 1895 by his sister, the late Mrs. Mary E. Fairbanks. Income used for general scholarship aid.

TAYLOR, JAMES AND PERSIS — Scholarship 1,000.00
Established in 1890 by Mrs. Mary E. Fairbanks. Income used for general scholarship aid.

TAYLOR, JOHN L. — Centennial 1,053.13
Established in 1876 by a gift of $100.00 from Prof. John L. Taylor to accumulate for 100 years. Income added to the fund.

TAYLOR, JONATHAN — Scholarship 1,000.00
Established in 1878 by the late Edward Taylor in memory of his father. Income used for general scholarship aid.

TAYLOR, SAMUEL H. — Memorial 3,700.00
Established in 1877 by a gift of friends of Dr. Samuel H. Taylor, for indigent students. Income used for general scholarship aid.

UNIVERSITY CLUB MEMBERSHIP 2,000.00
Established in 1922 by the gift of sundry alumni. Income to pay the initiation fee and annual dues of the Principal of Phillips Academy in the University Club.

VALPEY, THOMAS H. — Greek and Latin. 550.00
Established in 1891 from a bequest of Thomas G. Valpey of Concord, N. H., for a prize to be awarded for excellence in Latin and Greek. Income used for prizes in Latin and Greek.

WALKER, FRANK BUTLER — Scholarship 1425.00
Established in 1923 by a legacy from the estate of Mrs. Mary C. B. Walker. Income used for a scholarship.

WIGGIN, GERARD SUMNER — Scholarship 1,000.00
Established by the bequest of Lady Elizabeth Sumner Wiggin-Mathew Fleming in memory of her son, Gerard Sumner Wiggin, Class of 1875. Income used for general scholarship aid.

WINTHROP, R. C. 5,000.00
Established in 1905 from a bequest of Robert C. Winthrop, Class of 1850 for the promotion of classical studies in Phillips Academy. Income used for the classical department.

WOOD, B. R. 1000.00
Established in 1915 from a legacy of Bradford R. Wood, Class of 1860. Income used for general purposes.

FINANCIAL STATEMENT

of the

TREASURER *of* PHILLIPS ACADEMY

FOR THE YEAR ENDING
JUNE 30, 1924

TRUSTEES OF PHILLIPS ACADEMY
Andover, Massachusetts.

Gentlemen: —

I have examined the books and accounts of the Treasurer of Phillips Academy for the year ending June 30, 1924, and

I HEREBY CERTIFY that the cash receipts and disbursements as shown by the records are properly accounted for, that the Cash, Bonds, Stocks, and Loans on Mortgages represented on the books of the Treasurer at June 30, 1924, were verified by count or by the properly authenticated certificates, and I believe that the statement hereto annexed is correct, as disclosed by the books.

Yours very truly,

THOMAS P. PARSONS
Certified Public Accountant

Trustees of Phillips Academy:

Herewith is submitted the annual report of the Treasurer of Phillips Academy, for the year ending June 30, 1924.

The gifts and bequests for the year included the Frederick G. Crane Fund of $25,000, established by Mrs. Crane, Miss Rosemary Crane, and Frederick G. Crane, Jr., for general purposes; the Charles R. Corwith Memorial Fund of $4,200, given by Mr. Richard T. Crane, Jr., of Chicago, and others, for a special use; and the Abraham B. Coffin Scholarship Fund by a legacy of $2,000. There has been paid during the year the sum of $122,480.22 to the Building and Endowment Fund; and the receipts from the Alumni Fund, after deducting expenses, were $17,063.72. The total funds amount to $2,436,942.24, not including the fund of the Archaeology Department, of $488,456.22.

The deficit for the year was $18,607.32 as compared with $8,199.53 for the previous year. The Infirmary deficit, maintenance of the new recitation building, and salary increases were the important items contributing to this loss. The increase in tuition, voted by the Trustees, to take effect next year, should provide sufficient income to meet all expenses.

The new recitation building was completed and opened for use at the beginning of the winter term. The Berry property, so called, on Salem Street was acquired by purchase from Warren L. Johnson. A new football field was laid out on the upper level of Brothers Field and extending on Pearson Farm, and completed for use in the fall

James C. Sawyer, *Treasurer*

THE FUNDS AND ASSETS OF PHILLIPS ACADEMY—JUNE 30, 1924

FUNDS AND LIABILITIES

	June 30, 1924		*June 30, 1923*	
FUNDS:				
General (Page 8)	$1,068,775.40		$1,043,722.22	
Salary (Page 9)	1,090,000.00		1,090,000.00	
Scholarship (Page 9)	167,778.48		164,525.06	
Prize (Page 9)	9,600.00		9,600.00	
Miscellaneous (Page 10)	78,228.01		72,195.29	
Gain on Securities	22,560.35		14,735.10	
		$2,436,942.24		$2,394,776.67
Department of Archaeology (Page 10)		488,456.22		488,549.75
		2,925,398.46		2,883,326.42
NOTES PAYABLE	60,000.00		25,000.00	
NOTES PAYABLE — Bishop Hall	21,500.00		23,500.00	
		81,500.00		48,500.00
ACCRUED ACCOUNTS:				
Annuities Payable	425.00		425.00	
Interest Payable	322.48		352.48	
Salaries Payable			300.00	
		747.48		1,077.48
DEPOSITS:				
Key Fees	116.08		245.15	
Room Deposits	7,625.00		4,975.00	
		7,741.08		5,220.15
LIGHTING PLANT RESERVE		93.22		93.22
INCOME BALANCES:				
Prize Funds (Page 10)	799.96		815.26	
Gift Prizes (Page 10)	2,950.00		2,700.00	
Miscellaneous Funds (Page 10)	3,500.51		3,900.32	
Cash Sales			69.55	
		7,250.47		7,485.13
		$3,022,730.71		$2,945,702.40

ASSETS

	June 30, 1924		June 30, 1923	
CASH		$16,333.41		$35,236.17
GENERAL INVESTMENTS:				
Bonds (Page 12)	$718,583.55		$900,939.43	
Stocks (Page 14)	403,393.30		438,626.63	
Savings Bank Deposits	5,071.27		4,826.95	
Notes Receivable	500.00		500.00	
Land and Buildings (Page 15)	725,786.74		586,440.17	
		1,853,334.86		1,931,333.18
SPECIAL INVESTMENTS:				
Stocks (Page 16)		35,000.00		35,000.00
ADVANCES: (Page 16)				
Building Fund	301,316.13		177,080.53	
Repairs and Furnishings	58,259.11		55,769.19	
Sundry Accounts	9,491.99		1,570.73	
Publications	3,123.63		3,835.73	
Athletic Association	38,701.91		36,483.22	
Commencement	264.29		202.50	
Gift Prizes	495.00		445.00	
Prize Fund Income	77.09		79.99	
		411,729.15		275,466.89
INVENTORY OF SUPPLIES:				
Stock	14,493.63		13,935.06	
Coal	16,231.39		9,900.00	
Office	1,299.40		1,071.64	
Dining Hall	2,362.00		5,654.33	
Farm	500.00		234.57	
Laboratory	1,228.89		208.05	
		36,115.31		31,003.65
STUDENTS' ACCOUNTS:				
Old — Debit Balance	22,484.37		20,641.91	
Current — Credit Balance	1,263.47		2,985.95	
		21,220.90		17,655.96
SALARIES PAID IN ADVANCE		7,381.66		8,259.01
PREPAID INSURANCE		11,853.05		7,700.87
ACCRUED INVESTMENT INCOME		14,451.30		17,615.60
ACCOUNTS RECEIVABLE		17,059.29		12,093.35
RENT PAID IN ADVANCE				67.75
SUSPENSE		2,365.78		2,227.60
INCOME DEFICITS:				
Library			110.89	
Dining Hall			1,768.23	
General Account	108,933.44		89,112.27	
		108,933.44		90,991.39
ARCHAEOLOGY DEPARTMENT:				
Bonds (Page 17)	412,752.70		403,915.38	
Stocks (Page 17)	51,641.86		51,641.86	
Mortgages	13,750.00		17,050.00	
Real Estate	100.00		100.00	
Accrued Investment Income	6,555.66		6,627.02	
Advances	2,152.34		1,716.72	
		486,952.56		481,050.98
		$3,022,730.71		$2,945,702.40

CONSOLIDATED INCOME AND EXPENSE ACCOUNTS

	Page	June 30, 1924 Income	Expense	Gain	Loss	June 30, 1923 Income	Expense	Gain	Loss
Administration and Instruction	19	$254,891.47	$298,563.65		$43,672.18	$253,337.72	$281,319.93		$27,982.21
Dormitories	21	109,179.85	89,659.17	$19,520.68		105,749.90	88,055.88	$17,694.02	
Dining Halls	21	136,820.18	131,276.00	5,544.18		112,908.71	110,820.05	2,088.66	
Department of Archaeology	22	22,934.60	22,934.60			22,816.68	22,816.68		
		$523,826.10	$542,433.42	$25,064.86	$43,672.18	$494,813.01	$503,012.54	$19,782.68	$27,982.21
Loss		18,607.32		18,607.32		8,199.53		8,199.53	
		$542,433.42	$542,433.42	$43,672.18	$43,672.18	$503,012.54	$503,012.54	$27,982.21	$27,982.21

FUNDS AND LIABILITIES

FUNDS

General	*Established*	*Principal*
Samuel and John Phillips	1778	$10,290.16
Dr. John Phillips	1795	31,074.00
John Foxcroft	1795	365.50
His Honor William Phillips	1827	15,345.02
John L. Taylor Centennial	1876	1,106.31
Centennial	1878	23,288.81
Re-Endowment	1891	3,156.79
G. W. W. Dove	1893	1,000.00
Bancroft Memorial	1902	3,891.15
Helen G. Coburn	1906	40,000.00
General	1907	43,072.00
Class of 1853	1907	510.00
Class of 1857	1907	511.00
Class of 1858	1907	212.00
Class of 1868	1907	1,133.00
Class of 1871	1907	1,702.00
Class of 1872	1907	1,015.00
Class of 1879	1907	1,413.00
Class of 1883	1907	1,010.00
Class of 1884	1907	2,154.00
Class of 1885	1907	1,400.00
Class of 1890	1907	201.00
Class of 1892	1907	3,791.88
Class of 1896	1907	1,826.49
Amos Blanchard	1908	20,000.00
Class of 1877 Endowment	1908	2,897.00
Class of 1898 Decennial	1908	1,485.00
Class of 1887	1910	273.00
Class of 1899	1910	5,057.49
Class of 1893	1913	1,018.00
Class of 1895	1915	405.00
Bradford R. Wood Legacy	1915	1,000.00
Melville C. Day Legacy	1915	300,032.80
Class of 1886	1916	1,603.50
Class of 1862	1917	55.00
Class of 1863	1917	76.00
Class of 1867	1917	98.00
Class of 1882	1917	22.00
Class of 1897	1917	242.50
Class of 1900	1917	10.00
Class of 1902	1917	160.50
Class of 1907	1917	54.00
Class of 1912	1917	105.00
Thomas A. Emerson	1917	2,000.00
Class of 1873	1918	95.00
Class of 1878	1918	101.00
Class of 1888	1918	82.50
Class of 1903	1918	81.50
Class of 1908	1918	37.50
Class of 1909	1918	284.50
Class of 1913	1918	90.00
Oliver H. Payne Legacy	1919	500,000.00
Class of 1844	1919	50.00
Class of 1849	1919	35.00
Class of 1854	1919	17.00
Class of 1859	1919	19.00
Class of 1864	1919	57.00
Class of 1869	1919	20.00
Class of 1874	1919	25.00
Class of 1889	1919	454.00
Class of 1894	1919	5,029.00
Class of 1904	1919	91.00
Class of 1914	1919	104.50
S. Ingersoll Briant	1920	1,000.00
Class of 1880	1920	25.00
Class of 1905	1920	10.00
Class of 1915	1920	3.00
Mary E. Ripley	1923	10,000.00
Frederick G. Crane	1924	25,000.00
Total		$1,068,775.40

Salary		
George Peabody Foundation	1866	$ 25,000.00
Peter Smith Byers Memorial Foundation	1879	40,000.00
John C. Phillips Foundation	1879	25,000.00
Endowment	1921	1,000,000.00
Total		$1,090,000.00
Scholarship		
Hon. William Phillips	1795	$ 4,633.33
Students Educational	1854	5,700.00
Samuel Farrar	1865	22,000.00
Jane Aiken Clarke	1870	1,200.00
Samuel H. Taylor Memorial	1877	3,700.00
Peter Smith Byers	1878	500.00
Class of 1878	1878	991.79
Jonathan Taylor	1878	1,000.00
Hiram W. French	1879	1,000.00
Caroline Parker Taylor	1880	1,000.00
Ebenezer Alden Memorial	1881	5,000.00
Gerard Sumner Wiggin	1881	1,000.00
Valeria G. Stone Educational	1882	25,000.00
Valeria G. Stone Guarantee	1882	1,400.00
Richards Memorial	1889	1,450.14
Warren F. Draper	1890	1,000.00
Charles L. Flint	1890	5,000.00
Henry P. Haven	1890	1,000.00
Emma Lane Smyth	1890	1,000.00
James and Persis Taylor	1890	1,000.00
Joseph Dowe	1892	3,097.98
John Cornell	1894	5,000.00
James C. Taylor	1896	1,000.00
Mary W. Holbrook	1900	500.00
Edward Taylor	1900	1,000.00
Ruby A. Carter	1906	1,500.00
Hermann Verhoeff Hartwell	1907	2,000.00
George Ripley	1908	2,500.00
Timothy Augustus Holt	1909	26,003.24
James Huntington	1909	1,000.00
Charles C. Clough Memorial	1912	3,670.00
Katherine A. Knapp	1914	5,000.00
Allan Morse Penfield	1914	1,000.00
Morris L. Glazer	1918	100.00
George X. McLanahan	1918	10,000.00
Gordon Ferguson Allen Memorial	1920	5,000.00
Robert Henry Coleman Memorial	1920	6,000.00
William Henry and Ellen Cary Haskell	1920	2,907.00
Harriet L. Erving	1922	1,500.00
Samuel M. Evans	1922	1,000.00
Frank Butler Walker	1923	1,425.00
Abraham B. Coffin	1924	2,000.00
Total		$167,778.48
Prize		
Warren F. Draper, Declamation	1878	$1,000.00
Joseph Cook, Greek	1878	850.00
Thomas G. Valpey, Greek and Latin	1891	550.00
William G. Means, Essay	1891	1,000.00
E. Buckingham Convers, Mathematics	1897	800.00
Robert Stevenson, German	1903	300.00
Frederick Holkins Taylor, French	1908	200.00
Henry S. Robinson, Debating	1910	1,000.00
Charles C. Clough, English	1912	500.00
Dalton, Chemistry	1916	1,000.00
George Lauder, History	1916	1,000.00
Francis Butler-Thwing, Entrance Exams.	1918	400.00
S. H. E. Freund, High Scholarship	1923	1,000.00
Total		$9,600.00

MISCELLANEOUS		
Lieut. Gov. Phillips Charitable Donation	1801	$15,235.15
Apparatus	1877	45.00
James S. Eaton (for works of art)	1895	500.00
Robert C. Winthrop (for classical studies)	1905	5,000.00
Loan	1912	1,955.19
Memorial Boulder	1912	89.06
Susan C. Dove Library	1915	5,000.00
Athletic Association	1917	37.36
David Martin Poynter (for books)	1918	300.00
Katherine A. Knapp Memorial (for gateway)	1920	3,105.64
Roger C. Sullivan	1921	35,000.00
Samuel M. Evans	1922	1,000.00
University Club Membership	1922	2,000.00
Roger C. Sullivan Guarantee	1923	4,960.61
Corwith Memorial	1924	4,000.00
Total		$78,228.01
DEPARTMENT OF ARCHAEOLOGY		
Fund	1901	$467,461.63
Building		17,588.77
Surplus		3,405.82
Total		$488,456.22

INCOME BALANCES

PRIZE FUNDS			
Francis Butler-Thwing, Entrance		$38.03	
E. Buckingham Convers, Mathematics		7.86	
Joseph Cook, Greek		94.39	
Dalton, Chemical		26.93	
Warren F. Draper, Declamation		126.25	
George Lauder, Chemistry		73.18	
Henry S. Robinson, Debating		319.57	
Robert Stevenson, German		24.57	
Thomas G. Valpey, Classical		89.18	
			$799.96
GIFT PRIZES			
Boston Alumni Association		$100.00	
James G. Fuller		300.00	
Samuel L. Fuller		50.00	
LeRoy Martin		500.00	
George Webster Otis		250.00	
Bradley M. Sawyer		250.00	
Winston T. Townsend		300.00	
Henry S. Van Duzer, Harvard-Andover		300.00	
Henry S. Van Duzer, Andover-Harvard		600.00	
Henry P. Wright		300.00	
			$2950.00
MISCELLANEOUS FUNDS			
James S. Eaton		$538.09	
Robert C. Winthrop		590.09	
David Martin Poynter		25.88	
Roger C. Sullivan		1,207.36	
Roger C. Sullivan Guarantee		149.69	
University Club Membership		97.05	
Lt. Governor Phillips Charitable Donations:			
Books for New Towns	416.49		
Books for Andover	237.93		
Books for Teachers	237.93		
		892.35	
			$3500.51

ASSETS

GENERAL INVESTMENTS

BONDS

Railways	Par Value	Book Value
Atchison, Topeka & Santa Fe Ry. Co. Adj. 4s, 1995	$2,500.00	$1,984.00
Bangor & Aroostock R. R. Co. 1st 5s, 1943	10,000.00	7,900.00
Canadian Northern Ry. System Grand Trunk Ry. of Canada 20 yr. sinking fund 7s, 1940	5,000.00	4,987.50
Canadian Northern Ry. Equip. Trust Series B, 6s, 1926	5,000.00	4,916.00
Chicago, Burlington & Quincy R. R. Co. Neb. Ex. Sinking Fund 4s, 1927	5,000.00	5,000.00
Chicago, Burlington & Quincy R. R. Co. Ill. Div. 1st, 3½s, 1949	5,000.00	4,596.88
Chicago, Milwaukee & St. Paul Ry. Co. Gen. Series C, Reg. 4½s, 1989	26,000.00	20,185.00
Chicago & Eastern Illinois Ry. Extended Series H. Equip. Tr. 5½s, 1924	5,000.00	5,000.00
Chicago & Northwestern Ry. Gen. 5s, 1987	5,000.00	4,987.50
Chicago & Northwestern Ry. Co. Sec. Gold 6½s, 1936	5,000.00	4,950.00
Cleveland Union Terminals Co. 1st Sinking Fd. 5½s, 1972	10,000.00	9,875.00
Delaware & Hudson Co. 1st & Refunding 4s, 1943	5,000.00	4,156.25
Galveston, Harrisburg & San Antonio Ry. 2d 5s, 1931	5,000.00	4,225.00
Georgia R. R. & Banking Co. Ref. Deb. 6s, 1951	15,000.00	14,925.00
Grand Trunk Ry. Co. of Canada Equip. Trust Gold Cert. Series F 6½s, 1936	10,000.00	9,515.00
Kansas City, Fort Scott & Memphis R. R. Co. Cons. 6s, 1928	3,000.00	3,000.00
Louisville & Nashville R. R. Co., Louisville, Cincinnati & Lexington Ry. 4½s, 1931	1,000.00	1,000.00
Louisville & Nashville R. R. Co. Equip. Trust 6½s, 1932-35	5,000.00	4,987.50
Louisville & Nashville R. R. Co. Equip. Trust 6½s, 1934	10,000.00	10,131.39
Louisville & Nashville R. R. Co. St. Louis Div. 6s, 1971	10,000.00	10,150.00
Michigan Central R. R. Co. Equip. Trust 6s, 1926	5,000.00	5,035.50
Minneapolis & St. Louis R. R. Co. 1st 7s, 1927	500.00	500.00
Muskegon Ry. & Navigation Co. 1st Gold 6s, 1949	100.00	100.00
Nashville, Florence & Sheffield Ry. 1st 5s, 1937	5,000.00	4,750.00
New York Central & Hudson Riv. R. R. Ref. & Imp. 4½s, 2013	20,000.00	16,200.00
New York, New Haven & Hartford R. R. Co. Deb. 4s, 1956	10,000.00	5,912.50
New York, Susquehanna & Western R. R. Co. 1st Ref. 5s, 1937	1,000.00	1,000.00
New York, West Chester & Boston Ry. Co. 1st 4½s, 1941	1,000.00	1,000.00
Norfolk & Western Ry. Co. 1st Cons. 4s, 1996	500.00	500.00
Northern Pacific Ry. Co. Prior Lien 4s, 1997	5,000.00	4,056.25
Old Colony R. R. Co. Deb. 4s, 1925	1,000.00	913.75
Pennsylvania R. R. Co. Equip. Trust, Gold Cert. 6s, 1932	5,000.00	5,000.00
Pennsylvania R. R. Co. Gen. 5s, 1968	5,000.00	4,950.00
Pennsylvania R. R. Co. 15 Yr. Sec. 6½s, 1936	5,000.00	4,962.50
Pere Marquette Ry. Co. Series A, 5s, 1956	500.00	431.25
Pere Marquette Ry. Co. Series B, 4s, 1956	4,000.00	2,820.00
St. Louis, Iron Mountain & Southern Ry. Gen. Cons. Ry. & Land Grant 5s, 1931	20,000.00	20,200.00
St. Louis, Peoria & Northwestern Ry. 1st 5s, 1948	5,000.00	4,681.25
Providence Terminal Co. 1st 4s, 1956	5,000.00	5,000.00
South Carolina & Georgia R. R. 1st 5½s, 1929	5,000.00	4,893.75
Southern Ry. Co. 1st 4s, 1951	2,000.00	1,420.00
Southern Ry. Co. 1st Cons. 5s, 1994	2,000.00	2,000.00
Texas and Pacific Ry. Co. 1st 5s, 2000	20,000.00	20,200.00
	$275,100.00	$252,998.77

BONDS

	Par Value	Book Value
Industrials		
Aluminum Co. of America Sinking Fd. Deb. 7s, 1933	$5,000.00	$4,962.50
American Agricultural Chemical Co. 1st Ref. S. F. 7½s, 1941	5,000.00	4,850.00
American Hominy Co. 1st 6s, 1927	8,000.00	7,852.50
Anaconda Copper Mining Co. Series A 6s, 1929	5,000.00	4,918.75
Bird & Son Incorporated 6% S. F. Notes, 1929	10,000.00	9,975.00
Canadian General Electric Co., Ltd. Deb. 6s, "A", 1942	5,000.00	5,025.00
Cedar Rapids Manufacturing & Power Co. 5s, 1953	5,000.00	4,000.00
Consolidation Coal Co. 1st & Ref. 5s, 1950	15,000.00	12,412.50
Corning Glass Works Deb. 5½s, 1937	5,000.00	4,950.00
Hood Rubber Co. S. F. 7% Notes, 1936	5,000.00	4,875.00
Lever Brothers Co. 1st S. F. 7s, 1928	10,000.00	10,100.00
Tennessee Coal, Iron & R. R. Co. Gen. 5s, 1951	20,000.00	19,425.00
Trinity Buildings Corp. of New York 1st S. F. 5½s, 1939	2,000.00	2,000.00
United States Steel Corp. Coll. S. F. 2d 5s, 1963	1,000.00	1,000.00
United States Steel Corp. Series A 5s, 1951	3,000.00	3,000.00
United Steamship Co. S. F. 6s, 1937	10,000.00	9,500.00
Vacuum Oil Co. 15 Yr. Gold 7s, 1936	10,000.00	9,975.00
Westinghouse Electric & Manufacturing Co. 7s, 1931	5,000.00	4,737.50
	$129,000.00	$123,558.75
Public Utility		
Adirondack Electric Power Corp. 1st 5s, 1962	5,000.00	5,000.00
American Telephone & Telegraph Co. Coll. Trust 4s, 1929	1,000.00	1,000.00
Appalachian Power Co. 1st 5s, 1941	10,000.00	7,200.00
Boston Electric Light Co. 1st Cons. 5s, 1924	5,000.00	5,000.00
Butte Electric & Power Co. 1st 5s, 1951	10,000.00	9,200.00
Central Hudson Gas & Electric Co. 1st & Ref. 5s, 1941	5,000.00	4,600.00
Chicago City Ry. Co. 1st 5s, 1927	5,000.00	5,225.00
Cleveland Electric Illuminating Co. 1st 5s, 1939	5,000.00	4,725.00
Connecticut Light & Power Co. 1st & Ref. 7s, 1951	9,000.00	9,337.50
Consolidated Gas, Electric Light & Power Co. of Baltimore 6½s, 1951	5,000.00	4,875.00
Defiance Gas & Electric Co. 1st S. F. 5s, 1942	10,300.00	8,240.00
Duquesne Light Co. 1st Coll. 6s, 1949	10,000.00	9,800.00
Edison Electric Illuminating Co. of Brockton 1st 5s, 1930	5,000.00	4,712.50
Electrical Development Co. of Ontario 1st 5s, 1933	10,000.00	8,500.00
Glen View Club 1st 6s, 1940	1,000.00	1,000.00
Hartford Electric Light Co. 7% Notes, 1930	7,000.00	7,000.00
Indiana & Michigan Electric Co. 1st 5s, 1957	11,000.00	9,350.00
Interborough Rapid Transit 1st & Ref. 5s, 1966	10,000.00	9,875.00
Louisville Ry. Co. Cons. 5s, 1930	1,000.00	580.00
Manchester Traction, Light and Power Co. 1st & Ref. 5s, 1952	$5,000.00	$4,625.00
Manchester Traction, Light & Power Co. 1st & Ref. Sinking F. Gold 7s, 1952	5,000.00	4,800.00
Massachusetts Gas Co. S. F. 4½s, 1929	5,000.00	4,962.50
New York Gas & Electric Light, Heat & Power Co. 1st 5s, 1948	10,000.00	9,050.00
New York & Pennsylvania Telephone & Telegraph Co. 1st 5s, 1926	1,500.00	1,500.00
New York Telephone Co. Deb. 6s, 1949	2,000.00	2,065.50
Niagara & Erie Power Co. 1st 5s, 1941	10,000.00	9,000.00
Niagara Falls Power Co. 1st & Cons. 6s, 1950	15,000.00	13,125.00
Niagara, Lockport & Ontario Power Co. 1st 5s, 1954	5,000.00	4,600.00
Northwestern Bell Telephone Co. Series A 1st Gold 7s, 1941	2,000.00	1,930.00
Ohio Power Co. 1st & Ref. S. F. Gold Series A 7s, 1951	5,000.00	4,737.50
Pennsylvania Power & Light 1st & Ref. 5s, 1952	10,000.00	8,975.00
Pennsylvania Water & Power Co. 1st S. F. 5s, 1940	5,000.00	4,500.00
Puget Sound Power Co. 1st 5s, 1933	5,000.00	4,875.00
Salmon River Power Co. 1st 5s, 1952	5,000.00	3,981.25
Seattle Electric Co. Cons. & Ref. 5s, 1929	15,000.00	13,212.50
Securities Co. of New York 4s, Cons.	800.00	800.00
Shawinigan Water & Power Co. 1st Ref. S. F. 6s, 1950	10,000.00	9,000.00
Toronto Harbor Commissioners S. F. 4½s, 1953	15,000.00	11,887.50
Twin City Rapid Transit Co. (Minn. St. Ry. Co. & The Minn. & Minnetonka Ry. Co.) 1st Gold Bonds 7s, 1925	5,000.00	4,987.50
United Electric Securities Co. Coll. S. F. 5s, 1935	1,000.00	1,027.50
Virginia Ry. & Power Co. 1st & Ref. 5s, 1934	10,000.00	8,975.00
Western Union Tel. Co. Gold Bonds 6½s, 1936	5,000.00	4,937.50
Worcester Consolidated Street Ry. Deb. 5s, 1927	5,000.00	5,250.00
	$282,600.00	$258,024.25

General Investments

Bonds

	Par Value	Book Value
Government and Municipal		
Canada, Dominion of, 5½s	$500.00	$500.00
Copenhagen, City of, External 5½s, 1944	5,000.00	4,175.00
Denver Municipal Water 4½s, 1948	10,000.00	9,525.00
Italy, Kingdom of, 5s	2,500.00	2,500.00
Manitoba, Province of, 6s, 1930	10,000.00	9,289.00
Manitoba, Province of, 25 Yr. Gold Bonds 6s, 1946	5,000.00	4,975.00
New Brunswick, Province of, 5½s, 1929	10,000.00	9,812.50
New Orleans, Louisana, City of, 5s	2,000.00	2,000.00
Ontario, Province of, 5½s, 1925	5,000.00	4,675.50
Ontario, Province of, 6s, 1928	10,000.00	9,879.33
Queensland, State of, 25 Yr. Non-callable 6s, 1947	5,000.00	4,812.50
Switzerland, Government of, 5½s, 1929	5,000.00	4,812.50
Tacoma, Washington, City of, 5½s, 1929	10,000.00	9,877.00
United States Government 1st Liberty Loan 3½s	550.00	550.00
United States Government 1st Liberty Loan 4¼s	700.00	699.82
United States Government 2d Liberty Loan 4¼s	3,300.00	3,262.44
United States Government 3d Liberty Loan 4¼s	2,850.00	2,656.19
	$87,400.00	$84,001.78

Total Bonds

Railway	$275,100.00	$252,998.77
Industrial	129,000.00	123,558.75
Public Utility	282,600.00	258,024.25
Government and Municipal	87,400.00	84,001.78
	$774,100.00	$718,583.55

Stocks

*220 Shares Allied Chemical & Dye Corp.	$22,000.00	$22,000.00
*100 Shares American Brake Shoe & Foundry Co. Pref.	10,000.00	10,900.00
*100 Shares American Can Company, Pref.	10,000.00	8,950.00
*200 Shares American Car & Foundry Co., Pref.	20,000.00	22,200.00
*300 Shares American Cotton Oil Co., Pref.	30,000.00	27,750.00
*200 Shares American Locomotive Co., Pref.	20,000.00	19,200.00
*200 Shares American Smelting & Refining Co., Pref.	20,000.00	19,650.00
139 Shares American Tel. & Tel. Company	13,900.00	15,472.25
*150 Shares American Woolen Co., Pref.	15,000.00	11,666.67
30 Shares Andover National Bank	3,000.00	3,572.00
*5 Shares Atchison, Topeka & Santa Fe Rwy.	500.00	395.00
*300 Shares Central Leather Co., Pref.	30,000.00	28,350.00
*1 Share Cities Service Company of New York	100.00	450.00
28 Shares Commonwealth Edison Company	2,800.00	2,800.00
*333 Shares Corn Products Refining Co., Pref.	33,300.00	21,145.50
50 Shares Congress Street Building Trust	5,000.00	5,000.00
*50 Shares Dawes Bros. Pref.	5,000.00	5,000.00
*27 Shares Englewood Sewerage Company	2,700.00	2,700.00
*400 Shares Great Northern Iron Ore Properties	40,000.00	13,500.00
*200 Shares Great Northern Rwy. Co. Pref.	20,000.00	25,325.00
*200 Shares National Biscuit Co. Pref.	20,000.00	20,000.00
*200 Shares Northern Pacific Rwy. Co.	20,000.00	21,875.00
31 Shares Pere Marquette Rwy. Co.,	3,100.00	553.25
16 Shares Pere Marquette Rwy. Co. Pref.	1,600.00	916.63
312 Shares Standard Oil Co. of N. J., Pref.	31,200.00	32,324.50
300 Shares U. S. Rubber Company, 1st Pref.	30,000.00	30,112.50
5 Shares Webster & Atlas National Bank	500.00	500.00
*26 Shares Worthington Pump Co., Pref. Class A	2,600.00	2,522.00
*176 Shares Worthington Pump Co., Pref. Class B	17,600.00	16,560.00
*60 Shares Worthington Pump Co.,	6,000.00	2,178.00
100 Shares Western Electric Pref.	10,000.00	9,825.00
	$445,900.00	$403,393.30

*Gift

General Investments

Land and Buildings

Abbot	$6,000.00
Berry	28,605.46
Bindery	1,000.00
Bishop Hall	27,342.27
Blanchard	19,788.17
No. 18 Chapel Avenue	2,500.00
Cheever	6,000.00
Church	36,853.56
Churchill	6,000.00
Clement	7,000.00
Davis Lot	3,027.37
Dining Hall	34,776.80
Eastman	4,000.00
Farrar	9,000.00
Fay	6,011.21
Hardy	5,000.00
Hayward	3,000.00
Heating Plant	99,906.55
Johnson Hall	98,447.70
Lighting Plant	36,624.45
No. 12 Highland Road	2,000.00
Newman	7,000.00
Park	6,500.00
Pearson	10,000.00
Pearson Farm	72,357.73
Pease	5,000.00
Phelps	10,064.53
Phillips	7,800.00
Phillips Inn	18,000.00
Samaritan	35,574.79
Storehouses	3,140.55
Stuart	6,500.00
Tucker	7,500.00
West Campus	11,503.07
Williams Hall	56,960.46
Williams Hall Apartments	15,883.07
Williams Hall Cottage	5,119.00
Woods	4,000.00
	$725,786.74

ADVANCES

Building Fund		
Alumni Hall	$463,819.09	
Memorial Tower	80,143.42	
Pearson Hall	76,598.96	
Laundry	3,483.12	
Grading	29,005.20	
Landscape and Development Plans	6,583.78	
	$659,633.57	
Credit Balance — Building and Endowment Fund	358,317.44	
		$301,316.13
Repairs and Furnishings		
Dormitories	$14,265.24	
General Buildings	5,535.21	
Houses	3,447.41	
Furniture	30,057.44	
Equipment	4,953.81	
		$58,259.11
Sundry Accounts		
Tree Damage	$5,991.99	
Care of Grounds	2,000.00	
Phillips Street Curbing	1,500.00	
		$9,491.99
Gift Prizes		
G. W. W. Dove	$45.00	
History	150.00	
Mechanical Drawing	30.00	
Philosophy	20.00	
Howard W. Beal Memorial	200.00	
Charles H. Schweppe	50.00	
		$495.00
Prize Fund Income		
Charles C. Clough, English	$24.68	
William G. Means, Essay	.06	
F. H. Taylor, French	2.99	
S. H. E. Freund, Faculty	49.36	
		$77.09

SPECIAL INVESTMENTS

STOCKS

	Par Value	Book Value
350 Shares Commonwealth Edison Company (Sullivan Fund)	$35,000.00	$35,000.00

ARCHAEOLOGY DEPARTMENT

BONDS

	Par Value	Book Value
American Tel. & Tel. Co. Conv. Gold 4½s, 1933	$1,500.00	$1,499.76
American Tel. & Tel. Co. Coll. Trust 4s, 1929	15,000.00	14,750.00
American Tel. & Tel. Co. Coll. Trust 5s, 1946	5,000.00	4,900.00
Atchison, Topeka & Santa Fe Rwy. Co. Gen. Mtg. 4s, 1925	2,000.00	2,052.50
Boston Elevated Rwy. Co. Gold 4½s, 1941	5,000.00	5,059.37
Boston & Albany Railroad 5s, 1938	12,000.00	12,000.00
Central Vermont Rwy. Co. 1st Mtg. Gold 5s, 1930	5,000.00	4,100.00
Chicago & Northwestern Rwy. Co. 6½s, 1936	10,000.00	10,015.00
Connecticut Light & Power Company 7s, 1951	5,000.00	4,750.00
*Consumers Brewing Co. Gen. Mtg. Gold 4s, 1943	7,500.00	2,250.00
Detroit Edison Co. 5s, 1940	5,000.00	4,600.00
Detroit, Toledo & Ironton R. R. Co. 1st Mtg. 50 yr. Gold 5s, 1964	10,000.00	7,225.00
Eastern Massachusetts Street Rwy. Co. 5s	1,500.00	1,065.00
Edison Electric Ill. Co. of Brockton 1st Mtg. 5s, 1930	20,000.00	20,000.00
*Electric & Peoples Traction, Stock Trust Reg. 4s, 1945	5,000.00	4,350.00
Georgia Electric Light Co. 1st Mtg. Gold 5s, 1930	5,000.00	5,100.00
Great Britain & Ireland, United Kingdom of, External 5½s, 1937	13,000.00	13,084.60
Hocking Valley Rwy. Co. 1st Cons. Mtg. 4½s, 1999	5,000.00	5,150.00
Kansas City, Memphis & Birmingham R. R. Co. Gen. Mtg. 4s, 1934	10,000.00	10,012.50
Kansas City, Memphis & Birmingham R. R. Co. Income 5s, 1934	4,000.00	3,660.00
*Lake Shore & Michigan Southern Rwy. 4s, 1931	20,000.00	18,800.00
*Lehigh Valley R. R. Co. Gen. Con. Mtg. 4s, 2003	30,000.00	29,100.00
Michigan Northern Power Co. 1st, 5s, 1941	5,000.00	4,225.00
Minn. St. Paul & Sault Ste. Marie Rwy. Co. 7s, 1927	5,000.00	4,987.50
New England Tel. & Tel. 5s, 1952	15,000.00	14,625.00
New York Short Line R. R. 1st Mtg. 4s, 1957	8,000.00	8,000.00
New York, New Haven & Hartford R. R. Co. Debenture 4s, 1956	5,000.00	4,750.00
New York Tel. Co. 1st and Gen. Mtg. 4½s Sinking Fund, 1939	5,000.00	4,875.00
Northern Texas Traction Co. 1st Mtg. 5s, 1933	5,000.00	5,000.00
Oregon Short Line R. R. Co. Con. 1st Mtg. 5s, 1946	6,000.00	6,450.00
Pacific Tel. & Tel. Co. 1st Mtg. & Coll. Trust 5s Sinking Fund 1937	5,000.00	4,850.00
Pere Marquette Rwy. Co. 6s, 1928	10,000.00	10,075.00
*Pittsburgh, Cincinnati, Chicago & St. Louis Rwy. Co. Series B, Con. Mtg. 4½s, 1942	10,000.00	10,600.00
*Pittsburgh, Cincinnati, Chicago & St. Louis Rwy. Co., Series A Con. Mtg. 4½s, 1940	20,000.00	21,200.00
Pittsburgh, Terminal R. R. & Coal Co. 1st Mtg. Sinking Fund 5s, 1942	5,000.00	5,000.00
Tampa Electric Co. 5s, 1933	5,000.00	4,525.00
Terminal R. R. Association of St. Louis 1st Cons. Mtg. 5s, 1944	16,000.00	18,120.00
Turners Falls Power & Electric Co. 1st 5s, 1952	10,000.00	10,300.00
Union Pacific R. R. Co. 20 yr, Conv. Gold 4s, 1927	10,000.00	10,600.00
United States Government 4th Liberty Loan 4¼s	17,450.00	17,293.97
Virginia Railway Co. 5s, 1962	5,000.00	4,137.50
West End Street Rwy. 6¼s, 1927	10,000.00	10,215.00
*Western New York & Penn. Rwy. Co. Gen. Mtg. 4s, 1943	30,000.00	26,400.00
Western Tel. & Tel. Co. Coll. Trust 5s, 1932	5,000.00	5,000.00
*William Cramp & Sons Ship & Engine Building Co. 1st Mtg. Gold 5s, 1929	13,000.00	13,000.00
Worcester Gas Light Co. 1st 5½s, 1939	5,000.00	5,000.00
	$426,950.00	$412,752.70

STOCKS

96 Shares American Tel. & Tel. Co.	$9,600.00	$12,716.86
3 Shares Eastern Mass. St. Rwy. Co. Adjustment	300.00	
163 Shares The Pullman Company	16,300.00	27,762.50
119 Shares West End Street Rwy. Co.	11,900.00	11,162.50
	$38,100.00	$51,641.86

INCOME AND EXPENSE ACCOUNTS

SUMMARY ON PAGE 6

ADMINISTRATION AND INSTRUCTION

Income	*June 30, 1924*		*June 30, 1923*	
FROM INVESTMENTS:				
Interest on Bonds	$46,633.15		$67,655.38	
Interest on Bank Deposits	423.79		563.59	
Interest on Sundry Accounts	33,778.29		23,046.88	
Dividends	31,252.12		28,297.00	
Rents	3,496.00		3,363.25	
Administration Fees	530.28		530.08	
		$116,113.63		$123,456.18
LOSS:				
Annuities	2,100.00		3,200.00	
Interest and Adjustments with Funds	4,803.92		5,597.17	
		6,903.92		8,797.17
		109,209.71		114,659.01
FROM GIFTS:				
Alumni Fund	17,063.72		14,721.36	
Infirmary	300.00			
Library	103.40			
		17,467.12		14,721.36
FROM STUDENTS:				
Tuition	125,150.32		120,572.00	
Examination Fees	435.00		315.00	
Graduation Fees	1,716.50		1,456.50	
Fines	40.13		45.24	
Chemistry Breakage	87.20			
		127,429.15		122,388.74
APPARATUS			101.24	
LOAN LIBRARY			18.00	
SUNDRIES	785.49		1,449.37	
		785.49		1,568.61
		$254,891.47		$253,337.72
DEBIT BALANCE		43,672.18		27,982.21
		$298,563.65		$281,319.93

ADMINISTRATION AND INSTRUCTION

Expenses	*June 30, 1924*		*June 30, 1923*	
ADMINISTRATION:				
Salaries	$46,814.00		$44,494.33	
Students' Services	860.82		1,314.51	
Travelling	808.95		613.33	
Trustees	152.09		174.65	
Accounting	567.43		502.83	
Office Supplies	723.89		186.96	
Telephone and Telegraph	546.29		600.35	
Interest	214.35		187.38	
Sundries	1,367.08		1,753.58	
		$52,054.90		$49,827.92
PRINTING, POSTAGE AND STATIONERY:				
Printing and Stationery	2,318.39		1,897.13	
Postage	759.63		873.20	
Catalogue	986.59		935.25	
Bulletin	4,750.46		4,405.85	
Treasurer's Report	271.00		207.50	
Samuel Phillips Papers and Documents			200.00	
		9,086.07		8,518.93
INSTRUCTION:				
Salaries	147,995.54		141,874.23	
Travel	68.63		124.76	
Laboratory Supplies	427.67		416.15	
Maintenance of Athletics	714.15		212.07	
Books and Teachers Supplies	158.47		421.99	
Entrance Examinations	655.64		299.79	
Gymnastic Apparatus	261.88		46.41	
Sundries	658.21		1,467.80	
		150,940.19		144,863.20
PUBLIC SERVICES AND ENTERTAINMENTS:				
Commencement	1,870.22		2,081.10	
Entertainments	905.17		808.17	
Choir and Music	695.65		891.38	
Preaching	2,085.00		2,010.00	
		5,556.04		5,790.65
STUDENTS AID:				
Scholarships	15,536.48		15,985.00	
Infirmary Deficit	5,244.82		3,868.13	
		20,781.30		19,853.13
LIBRARY:				
Books and Periodicals	1,338.95		1,553.96	
Binding	176.72		224.50	
Freight and Express	20.19		36.93	
		1,535.86		1,815.39
PROPERTY				
Janitor Service and Supplies	6,797.78		4,965.85	
Night Watchman	1,665.00		1,590.00	
Heat	19,299.67		16,439.61	
Light	1,214.45		1,164.30	
Water	802.68		673.58	
Insurance	2,962.66		2,512.71	
Furniture	356.70		522.85	
Taxes	3,058.49		3,387.30	
Repairs to Buildings	5,975.87		6,293.93	
Repairs to Furniture	900.02		413.59	
Repairs to Non-Producing Property	2,221.69		1,395.84	
Brechin Hall Sprinkler System	455.90			
Care of Grounds	8,304.50		8,314.22	
Removal of Ashes	1,508.60		1,190.96	
Freight and Express	23.93		28.70	
Stable and Shop Expense	2,741.77		514.72	
Phillips Club	19.58		119.15	
Rent	300.00		300.00	
Sundries			823.40	
		58,609.29		50,650.71
		$298,563.65		$281,319.93

*DORMITORIES

	June 30, 1924		June 30, 1923	
Income				
Room Rents		$109,179.85		$105,749.90
Expenses				
Administration:				
Salaries	$625.00		$562.50	
Telephone and Telegraph	114.63		103.93	
		$739.63		$666.43
Property:				
Janitor Service and Supplies	19,260.53		18,613.32	
Heat (From Heating Plant)	15,455.52		16,668.92	
Heat (Individual Heaters)	6,225.68		5,669.00	
Light, Water and Insurance	8,556.84		8,573.97	
Interest on Advances	13,177.50		12,469.14	
Furniture	319.63		934.73	
Repairs to Buildings	10,883.15		10,140.40	
Repairs to Furniture	1,080.02		878.35	
Laundry	2,543.83		2,612.77	
Rent	1,480.66		3,606.34	
Sundries	1,346.61		943.61	
Reserves:				
Bishop Hall	2,000.00		2,000.00	
Johnson Hall	1,429.90			
Williams Hall	602.08			
Furniture	4,557.59		4,278.90	
		88,919.54		87,389.45
		$89,659.17		$88,055.88
NET CREDIT		19,520.68		17,694.02
		$109,179.85		$105,749.90

DINING HALLS

	June 30, 1924		June 30, 1923	
Income				
Board	$134,020.44		$104,518.15	
Inventories	2,362.00		5,654.33	
Catering	169.10		568.65	
Sale of Grease, Bones and Garbage	125.54		204.34	
Transfer Loss to Advance Account			1,843.89	
Sundries	143.10		119.35	
		$136,820.18		$112,908.71
Expenses				
Salaries	$5,703.75		$4,362.50	
Printing and Stationery	98.59		90.80	
Telephone and Telegraph	134.00		83.16	
Janitor Service and Supplies	463.57		345.83	
Heat	2,470.38		2,825.22	
Light	390.00		294.00	
Water	198.01		128.70	
Insurance	355.16		264.72	
Interest	1,391.07		1,391.04	
Furniture	56.75		331.46	
Repairs to Buildings	2,311.72		1,935.58	
Repairs to Furniture	83.19		111.30	
Taxes	432.54		453.60	
Linen, Dishes and Cooking Utensils	3,702.65		2,372.69	
Wages	21,227.65		16,226.46	
Food	82,552.59		72,137.64	
Laundry	460.46		529.43	
Freight and Express	532.58		767.20	
Coal and Gas	2,707.11		1,849.41	
Employee's House	1,801.57		853.99	
Dining Hall Deficit 1923	1,768.23			
Automobile Expense			911.77	
Archaeology Department	925.21		655.83	
Sundries	1,509.22		1,897.72	
		$131,276.00		$110,820.05
NET CREDIT		5,544.18		2,088.66
		$136,820.18		$112,908.71

*For detail see pages 24 and 25

DEPARTMENT OF ARCHAEOLOGY

Income	*1923-24*		*1922-23*	
Interest on Bonds	$19,043.27		$18,624.43	
Interest on Mortgages	730.12		1,258.14	
Dividends on Stocks	2,178.00		2,278.28	
Sales, Maine Book	58.00			
Transfer Phillips Union Profit	925.21		655.83	
		$22,934.60		$22,816.68
Expenses				
Salary	$4,691.83		$4,686.00	
Traveling Expenses of Curator	250.00		184.70	
Printing and Stationery	93.29		183.67	
Postage and Stamped Envelopes	139.33		88.09	
Telephone and Telegraph	84.35		76.99	
Janitor Service and Supplies	855.54		931.33	
Heat	1,569.14		1,794.50	
Light	108.00		108.00	
Water	6.73		8.42	
Insurance	243.69		244.05	
Taxes	35.11		29.17	
Maps, Drawings and Photographs	30.80		41.84	
Books and Magazines	20.38		57.47	
Repairs to Building	451.87		77.66	
Repairs to Furniture	17.90		4.04	
Freight and Express	79.84		44.71	
Dues for Membership in Societies	31.00		16.00	
Administration Charges of Academy	500.00		500.00	
Natchez Exploration	3,214.40			
New Mexico Exploration	9,393.50		9,732.68	
Special Appropriations	100.00		331.00	
Connecticut River Survey			2,593.13	
Maine Exploration			24.58	
Assistant in Museum			159.52	
Sundries	120.83		82.28	
Gain transferred to Surplus Account	897.07		816.85	
		$22,934.60		$22,816.68

DORMITORY DETAIL

DORMITORY ACCOUNT
In Detail

	Salary	*Telephone*	*Janitor*	*Heating* *Central Plant*	*Heating* *Individual*	*Light*	*Water*	*Insurance*	*Interest*
Abbot			$856.24	$897.04		$160.00	$60.71	$37.68	$800.00
Adams			1,058.34	1,234.61		324.00	65.57	149.13	
Andover			441.82	437.81		100.00	43.71	34.95	
Bancroft			1,238.30	1,099.96		256.00	85.72	125.22	
Bartlet			1,637.73	1,762.69		406.00	62.34	141.87	
Berry			352.09	521.37		97.10		50.02	
Bishop			1,591.85	1,139.48		414.00	65.57	155.91	1,027.50
Blanchard			356.10	356.65	128.00	125.06	35.06	10.82	450.00
Cannon			3.25						
Cheever		21.10	836.33		631.99	194.80	22.69	54.71	
Churchill			286.28	668.59		60.00	25.28	30.93	450.00
Clement			518.08	523.87		110.00	77.22	21.63	450.00
Day		.82	1,589.30	1,061.95		460.00	144.15	155.91	
Draper			443.94	221.07		90.00	29.30	28.17	
Eaton			422.45	311.59		90.00	43.71	31.41	
Farrar			300.28		723.40	60.00	54.82	18.51	450.00
French			287.96		733.10	165.98	36.88	2.67	
Hardy			273.60	438.70		50.00	29.45	19.56	450.00
Johnson		16.90	1,573.86		1,368.24	400.00	50.94	231.63	4,750.00
Park			431.86	442.89		80.00	15.17	20.75	450.00
Pease			340.12	558.51		90.00	32.03	25.86	
Pemberton			442.15	244.53		90.00	19.63	32.55	
Phillips		.83	1,488.11	1,040.96	8.00	284.00	62.35	112.44	
Phillips Ho.		.30	260.73		510.55	58.00	39.79	3.16	400.00
Taylor			1,326.79	1,254.60		360.00	71.58	154.53	
Tucker			294.00	838.35		70.00	134.13	41.43	500.00
Williams	625.00	74.68	260.90		1,830.49	408.00	205.48	207.08	2,600.00
Wilson			93.25		291.91	38.27	6.36	.70	
Woods			254.82	400.30		50.00	30.65	16.11	400.00
	$625.00	$114.63	$19,260.53	$15,455.52	$6,225.68	$5,091.21	$1,550.29	$1,915.34	$13,177.50

DORMITORY ACCOUNT
In Detail

Furniture	*Repairs Buildings*	*Repairs Furniture*	*Laundry*	*Rent*	*Sundries*	*Reserve Building*	*Reserve Furn.*	*Total*	*Receipts*	
$ 81.25	$636.34	$18.35	$89.85		$62.34			$3,699.80	$2,380.00	. Abbot
24.60	305.71	46.38	179.90		42.00		$49.20	3,479.44	7,700.00	. Adams
2.46	212.68	17.73	89.86		24.78		103.92	1,509.72	1,800.00	. Andover
17.72	768.81	25.41	89.86		19.77		361.62	4,088.39	5,800.00	. Bancroft
1.37	518.23	74.80	179.90		11.43		473.28	5,269.64	10,600.00	. Bartlet
	149.87	27.19	32.20		5.22		28.68	1,263.74	500.00	. Berry
16.13	474.37	92.62	179.90		20.57	$2,000.00	396.12	7,574.02	9,900.00	. Bishop
	100.28	96.65	32.20		140.16		137.16	1,968.14	1,320.00	Blanchard
	44.80	8.63						56.68		. Cannon
	168.14	26.88	53.69		190.76		216.83	2,417.92	3,350.00	. Cheever
	281.09	12.78	32.20		20.27		24.12	1,891.54	975.00	. Churchill
	351.97	10.56	89.86		41.28			2,194.47	1,885.00	. Clement
39.50	825.50	61.19	179.90		13.97		401.52	4,933.71	11,125.00	. . Day
.68	54.09	7.43	58.70		1.97		83.52	1,018.87	1,700.00	. Draper
.34	154.70	10.23	89.85		8.68		107.88	1,270.84	1,800.00	. Eaton
	424.51	187.55	53.68		38.30			2,311.05	860.00	. Farrar
1.37	28.54	6.92	32.20	$813.00	27.41		59.88	2,195.91	825.00	. French
	320.21	3.10	32.20		32.73			1,649.55	850.00	. Hardy
1.70	353.56	46.74	179.90		19.55	1,429.90	640.44	11,063.36	10,400.00	. Johnson
.68	288.81	19.99	32.20		230.38		102.96	2,115.69	1,750.00	. . Park
2.25	582.33	26.09	53.68		53.66			1,764.53	1,180.00	. Pease
.68	264.15	13.93	89.85		11.28		90.00	1,298.75	1,700.00	Pemberton
3.14	573.80	39.82	179.90		21.75		308.04	4,123.14	7,000.00	. Phillips
	398.00	1.05	32.20		36.14		48.48	1,788.40	650.00	Phillips Ho.
	1,423.12	143.95	179.90		38.21		360.72	5,313.40	8,125.00	. Taylor
	757.18	28.79	53.68		25.82			2,743.38	1,150.00	. Tucker
125.76	135.50	17.11	187.12		138.58	602.08	562.32	7,980.10	12,834.85	.Williams
	10.69	.90	5.77	667.66	47.78		.90	1,164.19	225.00	. Wilson
	276.17	7.25	53.68		21.82			1,510.80	795.00	. Woods
$319.63	$10,883.15	$1,080.02	$2,543.83	$1,480.66	$1,346.61	$4,031.98	$4,557.59	$89,659.17	$109,179.85	

DESCRIPTION OF FUNDS

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THE ALDEN MEMORIAL $5,000.00
Established in 1881 from a bequest of Ebenezer Alden, M. D. of Randolph, Mass. To be used for salaries of teachers or other expenses for educational purposes. Income used for general scholarship aid.

ALLEN, GORDON FERGUSON, — Memorial 5,000.00
Established in 1920 by J. F. Allen of Meriden, Connecticut, and his sons Parker B. Allen and Theodore F. Allen, to aid some student of character, earnestness and promise in need of assistance. Income used for a scholarship.

APPARATUS 45.00
Established in 1877 by gift from sundry donors, for the purchase of Laboratory apparatus. Income used for Laboratory supplies.

ATHLETIC ASSOCIATION 37.36
Established in 1917 by a gift of W. B. Binnian, Class of 1904, with additions of interest for the benefit of the Athletic Association. Income used for general expenses of the Athletic Association.

AUSTIN, CLARENCE W. 1,000.00
Established in 1924 from a bequest of Clarence W. Austin, Class of 1888, of Syracuse, N. Y. Income used for general purposes.

BANCROFT, CECIL F. P. — Memorial 3,891.15
Established in 1902 by gifts of the alumni in memory of Principal C. F. P. Bancroft. Income used for general purposes.

BLANCHARD, AMOS 20,000.00
Established in 1908 from a bequest of Amos Blanchard of Andover. Unrestricted. Income used for general purposes.

BOULDER, — Memorial 89.06
Established in 1912 by a gift of $50.00 from Rev. C. C. Carpenter of Andover and sundry donors increased by additions of annual income for the care of the boulder placed near Rabbits Pond in memory of the first foreign missionaries who were graduated from Andover Theological Seminary. Income at present added to the fund.

BRIANT, REV. S. INGERSOLL 1,000.00
Established in 1919 from a bequest of Rev. S. Ingersoll Briant, Class of 1905. Income used for general expenses.

BUTLER-THWING, FRANCIS — Entrance Prize 400.00
Established in 1918 by a gift of Francis Butler-Thwing, Class of 1900. Income used for Entrance examination prize.

BYERS, PETER SMITH — Memorial 40,000.00
Established in 1879 by gifts of $10,000.00 from John Smith of Andover, $20,000.00 from Peter Smith of Andover, and $10,000.00 from John Byers of New York City for the endowment of the Principalship of Phillips Academy. Income used towards the salary of the Principal.

BYERS, PETER SMITH — Scholarship 500.00
Established in 1878 by a gift from John Byers of New York City to aid any students permanently residing in Andover who may need assistance toward paying their tuition in Phillips Academy. Income used for general scholarship aid.

CARTER, RUBY A. — Scholarship 1,500.00
Established in 1905 by a gift of Mrs. Ruby A. Carter of Andover in memory of her husband and daughter. Income used for general scholarship aid.

CENTENNIAL 23,288.81
Established in 1878 by gifts from sundry donors. Income used for general purposes.

1844, Class of $50.00
Established in 1919 by gifts from members of the class of 1844. Income used for general purposes.

1849, Class of 35.00
Established in 1919 by gifts from members of the class of 1849. Income used for general purposes.

1853, Class of 510.00
Established in 1907 by gifts from members of the class of 1853. Income used for general purposes.

1854 Class of 17.00
Established in 1919 by gifts from members of the class of 1854. Income used for general purposes.

1857, Class of 511.00
Established in 1907 by gifts from members of the class of 1857. Income used for general purposes.

1858, Class of 212.00
Established in 1907 by gifts from members of the class of 1858. Income used for general purposes.

1859, Class of 19.00
Established in 1919 by gifts from members of the class of 1859. Income used for general purposes.

1862, Class of 55.00
Established in 1917 by gifts from members of the class of 1862. Income used for general purposes.

1863, Class of 76.00
Established in 1917 by gifts from members of the class of 1863. Income used for general purposes.

1864, Class of 57.00
Established in 1919 by gifts from members of the class of 1864. Income used for general purposes.

1867, Class of 98.00
Established in 1917 by gifts from members of the class of 1867. Income used for general purposes.

1868, Class of 1,133.00
Established in 1907 by gifts from members of the class of 1868. Income used for general purposes.

1869, Class of 20.00
Established in 1919 by gifts from members of the class of 1869. Income used for general purposes.

1871, Class of 1,702.00
Established in 1907 by gifts from members of the class of 1871. Income used for general purposes.

1872, Class of 1,015.00
Established in 1907 by gifts from members of the class of 1872. Income used for general purposes.

1873, Class of 95.00
Established in 1918 by gifts from members of the class of 1873. Income used for general purposes.

1874, Class of 25.00
Established in 1919 by gifts from members of the class of 1874. Income used for general purposes

1877, Class of $2,897.00
Established in 1908 by gifts from members of the class of 1877. Income used for general purposes.

1878, Class of 101.00
Established in 1918 by gifts from members of the class of 1878. Income used for general purposes.

1878, Clasical Class of 991.79
Established in 1878 by a gift of the Senior Classical class. One-half income used for a scholarship to some member of the Senior Classical Class and the balance added to the fund.

1879, Class of 1,413.00
Established in 1907 by gifts from members of the class of 1879. Income used for general purposes.

1880, Class of 25.00
Established in 1920 by gifts from members of the class of 1880. Income used for general purposes.

1882, Class of 22.00
Established in 1917 by gifts from members of the class of 1882. Income used for general purposes.

1883, Class of 1,010.00
Established in 1907 by gifts from members of the class of 1883. Income used for general purposes.

1884, Class of 2,154.00
Established in 1907 by gifts from members of the class of 1884. Income used for general purposes.

1885, Class of 1,400.00
Established in 1907 by gifts from members of the class of 1885. Income used for general purposes.

1886, Class of 1,603.50
Established in 1916 by gifts from members of the class of 1886. Income used for general purposes.

1887, Class of 273.00
Established in 1910 by gifts from members of the class of 1887. Income used for general purposes.

1888, Class of 82.50
Established in 1918 by gifts from members of the class of 1888. Income used for general purposes.

1889, Class of 454.00
Established in 1919 by gifts from members of the class of 1889. Income used for general purposes.

1890, Class of 201.00
Established in 1907 by gifts from members of the class of 1890. Income used for general purposes.

1892, Class of 3,791.88
Established in 1907 by gifts from members of the class of 1892. Income used for general purposes.

1893, Class of 1,018.00
Established in 1913 by gifts from members of the class of 1893. Income used for general purposes.

1894, Class of 5,029.00
Established in 1919 by gifts from members of the class of 1894. Income used for general purposes.

1895, Class of — $405.00
Established in 1915 by gifts from members of the class of 1895. Income used for general purposes.

1896, Class of — 1,826.49
Established in 1907 by gifts from members of the class of 1896. Income used for general purposes.

1897, Class of — 242.50
Established in 1917 by gifts from members of the class of 1897. Income used for general purposes.

1898, Class of — 1,485.00
Established in 1908 by gifts from members of the class of 1898. Income used for general purposes.

1899, Class of — 5,057.49
Established in 1910 by gifts from members of the class of 1899. Income used for general purposes.

1900, Class of — 10.00
Established in 1917 by gifts from members of the class of 1900. Income used for general purposes.

1902, Class of — 160.50
Established in 1917 by gifts from members of the class of 1902. Income used for general purposes.

1903, Class of — 81.50
Established in 1918 by gifts from members of the class of 1903. Income used for general purposes.

1904, Class of — 91.00
Established in 1919 by gifts from members of the class of 1904. Income used for general purposes.

1905, Class of — 10.00
Established in 1920 by gifts from members of the class of 1905. Income used for general purposes.

1907, Class of — 54.00
Established in 1917 by gifts from members of the class of 1907. Income used for general purposes.

1908, Class of — 37.50
Established in 1918 by gifts from members of the class of 1908. Income used for general purposes.

1909, Class of — 284.50
Established in 1918 by gifts from members of the class of 1909. Income used for general purposes.

1912, Class of — 105.00
Established in 1917 by gifts from members of the class of 1912. Income used for general purposes.

1913, Class of — 90.00
Established in 1918 by gifts from members of the class of 1913. Income used for general purposes.

1914, Class of — 104.50
Established in 1919 by gifts from members of the class of 1914. Income used for general purposes.

1915, Class of — 3.00
Established in 1920 by gifts from members of the class of 1915. Income used for general purposes.

CLARKE, JANE AIKEN — Scholarship $1,200.00
Established in 1870 by a gift from James B. Clarke to aid some member of the Academy from among the more promising in character, talent, and scholarship who may be in need of such aid. Income used for general scholarship.

CLOUGH, C. C. — Memorial 500.00
Established in 1912 by gifts from Bartlett H. Hayes of Andover and others in memory of Charles C. Clough, Class of 1906. Income used for English prize.

CLOUGH, CHARLES C.— Scholarship 3,670.00
Established in 1923 by gifts of Princeton University friends of Charles C. Clough, Class of 1906. Income used for general scholarship aid.

COBURN, HELEN G. 40,000.00
Established in 1906 from a bequest of Mrs. Helen G. Coburn of Boston. Income used for general purposes.

COFFIN, ABRAHAM B. 2,000.00
Established in 1923 from a bequest of Abraham B. Coffin, Class of 1852, of Winchester, Mass. Income awarded annually to one or two students who may need and deserve the same.

COLEMAN, ROBERT HENRY — Memorial 6,000.00
Established in 1919 by gifts of Mrs. John Coleman in memory of her son Robert Henry Coleman, Class of 1912. Income used for a scholarship.

COOK, JOSEPH — Greek Prize 850.00
Established in 1878 by a gift of Dr. Joseph Cook, Class of 1857 of $500.00 with subsequent additions to promote among the students of Phillips Academy a knowledge of the Greek Language, Literature, History and Art. Income used for a Greek prize.

CONVERS, E. B. — Mathematical Prize 800.00
Established in 1897 by a gift of E. B. Convers, Class of 1857 for excellence in mathematics of the Classical Department. Income used for mathematical prizes.

CORNELL, JOHN — Scholarship 5,000.00
Established 1894 from a bequest of John Cornell of Andover for scholarship for young men of limited means residing in Andover. Income used for scholarships.

CORWITH, CHARLES R. 4,200.00
Established in 1924 by friends of Charles R. Corwith, Class of 1879. Income used for some school purpose not yet determined.

CRANE, FREDERICK G. 25,000.00
Established in 1924 by a gift of Mrs. Frederick G. Crane, Mr. Frederick G. Crane, Jr., and Miss Rosemary Crane, of Dalton, in memory of Frederick G. Crane, Class of 1884. Income used for general purposes.

DALTON — Chemical 1,000.00
Established in 1916 by a gift of Frederick G. Crane, Class of 1884. Income used for chemistry prize.

DAY, MELVILLE C. 300,032.80
Established in 1915 from a bequest of Melville C. Day, Class of 1858, subject to annuities. Unrestricted. Income used for general purposes.

DOVE, G. W. W. 1,000.00
Established in 1893 by a gift of G. W. W. Dove, Class of 1853. Income used for general purposes.

DOVE, SUSAN C. 5,000.00
Established in 1915 from a bequest of Mrs. Susan C. Dove of Andover for the purchase of books for the History and English departments of Phillips Academy. Income used for Library.

DOWE, JOSEPH — Scholarship 3,097.98
Established in 1892 by the bequest of Joseph Dowe to aid some religious student preparing for college. Income used for scholarship aid.

DRAPER, WARREN F. — Declamation 1,000.00
Established in 1878 by gift of Warren F. Draper, Class of 1843 of $667.00 with subsequent additions for excellence in declamation. Income used for prizes in declamation.

DRAPER, WARREN F. — Scholarship $1,000.00
Established in 1890 by the late Warren F. Draper, Class of 1843. Income used for general scholarship aid.

EATON, JAMES S. 500.00
Established in 1895 by the children of Mrs. Louisa H. Eaton of Andover for the adornment of the Academy buildings. Income used for the purchase of memorials.

EMERSON, THOMAS A. — Scholarship 2,000.00
Established in 1917 by a gift of Rev. and Mrs. Thomas A. Emerson of Northampton, Massachusetts. Income used at present to pay an annuity.

ERVING, HARRIET L. 1,500.00
Established in 1922 by the bequest of Harriet L. Erving. Income to go toward the tuition of her grandnephews during their course of study in the Academy. When not in use by them, said income to be given toward the tuition of a needy student to be chosen by the Principal.

EVANS, SAMUEL M. 2,000.00
Established in 1922 by Samuel M. Evans, Class of 1889. One-half of the income to be credited to the Alumni Fund each year, and the other for a scholarship.

FARRAR, SAMUEL — Scholarship 22,000.00
Established in 1865 from a bequest of Samuel Farrar of Andover to aid worthy indigent students and provide some instruction in sacred music. Income used for general scholarship aid.

FLINT, C. L. —Scholarship 5,000.00
Established in 1890 by a bequest of Hon. Charles L. Flint. Income used for general scholarship aid.

FOXCROFT, JOHN 365.50
Established in 1795 by donation of John Foxcroft, Esq. of Cambridge. Income used for general purposes.

FRENCH, HIRAM W. — Scholarship 1,000.00
Established in 1879 by a gift from Hiram W. French of Andover of $1,000.00 for the aid of indigent and meritorious students. Income used for general scholarship aid.

FREUND FACULTY PRIZE 1,000.00
Established in 1923 by a gift of Sanford H. E. Freund, Class of 1897, for highest general average in scholarship. Income used for a prize.

GENERAL 43,072.00
Established in 1907 by gifts of sundry alumni. Income used for general purposes.

GLASER, MORRIS R. 100.00
Established in 1918 by a gift of Morris L. Glaser, Class of 1917. Income used for general scholarship aid.

HARTWELL, HERMAN VERHOEFF — Scholarship 2,000.00
Established in 1907 by Mr. and Mrs. Frank W. Hartwell in memory of their son, Herman Verhoeff Hartwell, Class of 1908. Income used for general scholarship aid.

HASKELL, REV. WILLIAM HENRY and ELLEN CARY — Scholarship 2,907.00
Established in 1920 by a gift of the sons of Rev. William H. Haskell, '56. Income used for scholarship aid.

HAVEN, HENRY P. — Scholarship 1,000.00
Established in 1890 by the estate of Henry P. Haven, New London, Conn. Income used for general scholarship aid.

HOLBROOK, MARY W. 500.00
Established in 1900 by a gift of Mary W. Holbrook. Income used for general scholarship aid.

HOLT, TIMOTHY AUGUSTUS 26,003.24
Established in 1909 from a bequest of Timothy Augustus Holt of Andover to provide scholarships for boys residing in Andover. Income used for scholarships.

HUNTINGTON, JAMES — Scholarship 1,000.00
Established in 1910 by the widow and daughter of the late James Huntington, Class of 1848. Income used for general scholarship aid.

KNAPP, GEORGE B. — Scholarship $5,000.00
Established in 1914 by a legacy of Miss Katherine Knapp in memory of her brother George B. Knapp, Class of 1854. Income used for general scholarship aid.

KNAPP, KATHERINE A.— Memorial 3,105.64
Established in 1920.

LAUDER, GEORGE — History Prize 1,000.00
Established in 1916 by a gift of George Lauder, Sr. of Greenwich, Conn., in memory of his son, George Lauder, Jr., Class of 1897. Income used for a prize in English History.

LOAN 1,955.19
Established in 1912 by a gift of Dr. Fred T. Murphy, Class of 1893. Principal and income used for loans to students.

MCLANAHAN, GEORGE XAVIER — Memorial 10,000.00
Established in 1919 by a gift from the mother and sister of George Xavier McLanahan, Class of 1892, for the assistance of a worthy student of limited means. Income used for scholarships.

MEANS, WILLIAM G. — Essay 1,000.00
Established in 1879 by a gift of William G. Means of Boston of $600.00 and $400.00 later by Miss Ann Means for promoting interest in original declamation. Income used for prizes in original declamation.

PAYNE, OLIVER H. 500,000.00
Established in 1919 from a legacy of Oliver H. Payne, Class of 1859. Unrestricted. Income used for general purposes.

PEABODY, GEORGE — Foundation 25,000.00
Established in 1866 by a gift of George Peabody, Esq. of $25,000.00. Income used for instruction.

PEABODY — Department of Archaeology 467,461.63
Founded in 1901 by Mr. and Mrs. R. Singleton Peabody of Germantown, Penn., by a gift of $150,000.00, from a bequest by them in 1910 and subsequent additions from the Peabody estate. Income used for the study of American Archaeology and maintenance of the department.

PENFIELD, ALLAN MORSE — Scholarship 1,000.00
Established in 1913 from a bequest of Allan Morse Penfield, Class of 1904. Income used for general scholarship aid.

PHILLIPS, JOHN C. 25,000.00
Established in 1879 by a gift of John C. Phillips, Class of 1854, to endow a chair of instruction in the Latin Language in Phillips Academy. Income used for instruction.

PHILLIPS, DR. JOHN 31,074.00
Established in 1778 by a gift of Hon. John Phillips of Exeter increased by another gift in 1789 and later from a bequest in 1795. Income used for general purposes.

PHILLIPS, LT. GOV. — Charitable Donation $15,235.15
Established in 1801 by a gift of Samuel Phillips, Jr. of Andover of $1,000.00 and in 1802 of $4,000.00, one-sixth of the income to be added to the principal and five-sixths to be used in the purchase of books of a religious nature to be distributed among the inhabitants of the Town of Andover, the female teachers of Andover and new towns in accordance with the terms of the deed of gift. Income used for the purchase of religious books and the distribution of Bibles through the agency of Bible societies.

PHILLIPS, SAMUEL and JOHN 10,290.16
Established in 1778 by a gift from Hon. Samuel Phillips of Andover and Hon. John Phillips of Exeter of 141 acres of land on Andover Hill and 200 acres in Jaffrey, New Hampshire together with £1614 as a foundation for Phillips Academy in accordance with the terms of the constitution accompanying the deed of gift. Income used for general purposes.

PHILLIPS, HON. WILLIAM 4,633.33
Established in 1795 by a gift of Hon. Wm. Phillips and inceased in 1827 by his bequest for the purpose of aiding the education of youth of serious and promising capacities who need pecuniary aid. Income used for general scholarship aid.

PHILLIPS, HIS HONOR WILLIAM $15,345.02
Established in 1827 from a bequest of William Phillips of Boston. Income used for general purposes.

POYNTER, DAVID MARTIN 300.00
Established in 1918 by a gift of Mr. and Mrs. Horace M. Poynter. Income used for purchase of books for the Library.

RE-ENDOWMENT 3,156.79
Established in 1893 by gifts of sundry alumni. Income used for general purposes.

RICHARDS — Memorial Scholarship 1,450.14
Established in 1889 by a gift of Mrs. Mary A. Richards of Andover for a scholarship in memory of her children deceased, Charles Thomas Richards, and Edward Stanley Richards. Income used for general scholarship.

RIPLEY, GEORGE 2,500.00
Established in 1908 from a bequest of George Ripley of Andover, for the perpetual care of the family lot in the Chapel Cemetery and to assist worthy and promising young men in obtaining an education in Phillips Academy. Income used for general scholarship aid.

RIPLEY, MARY E. 10.0000
Estabiiseed in 1923 by a gift of Mrs. Mary E. Ripley of Andover, subject to annuity. Unrestricted.

ROBINSON, HENRY S. — Debating Prize 1,000.00
Established in 1910 by a gift of Henry S. Robinson of Andover for promoting the art of debating. Income used for a prize in debating.

SMYTH, EMMA LANE — Scholarship 1,000.00
Established in 1890 by Hon. Frederick Smyth to aid worthy students. Income used for general scholarship aid.

STEVENSON, ROBERT — German Prize 300.00
Established in 1903 by a gift of Robert Stevenson, Jr., Class of 1900 for excellence in German. Income used for a prize in German.

STONE, VALERIA G. — Educational 25,000.00
Established in 1882 by a gift of Mrs. Valeria G. Stone of Malden of $25,000.00. Income used for general scholarship aid.

STONE, VALERIA G. — Guarantee 1,400.00
Established in 1882 by premium on stocks sold from the gift of Mrs. Valeria G. Stone to establish the Valeria G. Stone Educational Fund. Income used for general scholarship aid.

STUDENTS EDUCATIONAL 5,700.00
Established in 1854 by a gift of the class of 1854 of $100.00 and increased by subscriptions from John Smith, Esq., Prof. C. E. Stone, Samuel Farrar, Esq., Abbott Lawrence, Esq., classes of 1859, 1861, 1863, 1864, Leonard Richardson, William B. Isham, Gen. B. F. Butler and others. Income used for general scholarship aid.

SULLIVAN, BOETIUS H. — Scholarship 35,000.00
Established in 1921 by Boetius H. Sullivan of the Class of 1905, the income to be apportioned as follows: $1,200 to be divided into four scholarships to be known as the Roger C. Sullivan Scholarships which are to be assigned one each to the four classes in the school and are to be awarded to that member of each class respectively who makes the greatest improvement in his studies during the year; another scholarship of $300.00 known as the John P. Hopkins Scholarship to be awarded to that member of the student body whose record for the school year is free from demerit, absence or tardy marks; $1,000.00 for the benefit of individual members of the faculty who may have encountered special emergency expenses due to sickness, accident or other causes.

SULLIVAN, ROGER C.— Guarantee 4,960.61
Established in 1923 by sale of rights on the special investment of the Boetius H. Sullivan Scholarship Fund.

TAYLOR, CAROLINE PARKER 1,000.00
Established in 1880 by a gift of Mrs. Alpheus Hardy of $1,000 00 in memory of Mrs. Caroline P. Taylor, the income to be used in aiding some worthy Christian student in the Academy, whose purpose shall be to enter the ministry of Christ. Income used for general scholarship aid.

TAYLOR, EDWARD $1,000.00
A legacy from the late Edward Taylor, established in 1900. Income used for general scholarship aid.

TAYLOR, FRANKLIN HOLKINS 200.00
Established in 1909 by an anonymous classmate, the income to be used for a prize in the study of French. Income used for a French prize.

TAYLOR, JAMES CALVIN — Scholarship 1,000.00
Established in 1895 by his sister, the late Mrs. Mary E. Fairbanks. Income used for general scholarship aid.

TAYLOR, JAMES and PERSIS — Scholarship 1,000.00
Established in 1890 by Mrs. Mary E. Fairbanks. Income used for general scholarship aid.

TAYLOR, JOHN L. — Centennial 1,106.31
Established in 1876 by a gift of $100.00 from Prof. John L. Taylor to accumulate for 100 years. Income added to the fund.

TAYLOR, JONATHAN — Scholarship 1,000.00
Established in 1878 by the late Edward Taylor in memory of his father. Income used for general scholarship aid.

TAYLOR, SAMUEL H. — Memorial 3,700.00
Established in 1877 by a gift of friends of Dr. Samuel H. Taylor, for indigent students. Income used for general scholarship aid.

UNIVERSITY CLUB MEMBERSHIP 2,000.00
Established in 1922 by the gift of sundry alumni. Income to pay the initiation fee and annual dues of the Principal of Phillips Academy in the University Club.

VALPEY, THOMAS H. — Greek and Latin 550.00
Established in 1891 from a bequest of Thomas G. Valpey of Concord, N.H., for a prize to be awarded for excellence in Latin and Greek. Income used for prizes in Latin and Greek.

WALKER, FRANK BUTLER — Scholarship 1425.00
Established in 1923 by a legacy from the estate of Mrs. Mary C. B. Walker. Income used for a scholarship.

WIGGIN, GERARD SUMNER — Scholarship 1,000.00
Established by the bequest of Lady Elizabeth Sumner Wiggin-Mathew Fleming in memory of her son, Gerard Sumner Wiggin, Class of 1875. Income used for general scholarship aid.

WINTHROP, R. C. 5,000.00
Established in 1905 from a bequest of Robert C. Winthrop, Class of 1850 for the promotion of classical studies in Phillips Academy. Income used for the classical department.

WOOD, B. R. 1,000.00
Established in 1915 from a legacy of Bradford R. Wood, Class of 1860. Income used for general purposes.